MeNATIONAL UNDERWRITER

Life Insurance Edition

The Home of HUMAN SECURITY



DISABILITIES STRIKE - - - like paratroops descending in the night

PROVIDENT PETE

That's why I want to arm my policyholders to combat successfully these saboteurs of income . . . sickness, accidents, hospital trips, accidental or premature death, old-age dependency.

The answer? Provident Complete Protection . . .

It's LIFE INSURANCE plus LIVING ASSURANCE*

*(Non-Cancellable Disability)

Written in a single plan!

1942 - - - Our 55th Anniversary - - - - 1942

PROVIDENT LIFE AND SINCE ACCIDENT INSURANCE 1881 COMPANY

Chattanooga, Tennessee

Life: Accident: Lickness: Group: Hospital

FRIDAY, SEPTEMBER 25, 1942

"This war has changed my whole

Something Useful
Something Timely
Something Attractive
— and you have a

GOODWILL BUILDER



flow can you determine a soldier's, sailor's or marine's rank? What is the pay schedule? What is the insignia of various branches of the service?

These questions are something in which nearly everyone is interested. Connecticut Mutual's new Insignia Folder, printed in full color and containing the new pay schedule as recently passed by Congress, gives the answer to these questions.

Our representatives like it — the public likes it — it's a Goodwill Builder.

"Sales Helps in Step with the Times"

insurance picture, too, John. I should have more protection right away . . . but I don't see how I can afford it!"

For these years of higher living costs

Pure Protection at half the price of ordinary life . . . !

A timely new contract, designed precisely for today's market! It is backed by a complete sales kit and featured in full-page, monthafter-month national advertising. Union Central salesmen are finding that their company has once again come through with the right policy at the right time. They are selling it enthusiastically and successfully.

The UNION CENTRAL LIFE INSURANCE COMPANY

CINCINNATI, O.

Over \$400,000,000 in Assets

Connecticut Mutual

Life Insurance Co.

96 years of Dependable Performance

INSURANCE

TheNATIONAL UNDERWRITER

Forty-sixth Year-No. 39

CHICAGO, CINCINNATI, NEW YORK AND SAN FRANCISCO, FRIDAY, SEPTEMBER 25, 1942

\$3.50 Year, 20 Cents a Copy

A.L.C. Financial Section's Program and Speakers Given

Emphasis on Effect of War on Investments and Department Practices

The war and the effect it will have on the investments and financial department practices of life companies will be treated at the annual meeting of the Financial Section of the American Life Convention in Chicago Oct. 5-6. The program was announced by Grant Torrance, treasurer of Business Men's Assurance, chairman of the section. A number of outstanding authorities on current and prospective financial problems will be included among the speakers. The be included among the speakers. The program will open with a luncheon, with program will open with a luncheon, with a guest speaker to be announced later. The first speaker at the afternoon session will be A. J. D. Morgan, assistant general manager of Great-West Life, on "Effect of the War on Investment Policy and Departmental Routines of Life Insurance Companies." He will be followed by Joseph M. Bryan, vice-president of Jefferson Standard, who will speak on "Where Do You Stand on the Question of War Damage Insurance?"

The final speaker will be John B. Signature of Standard Standard

The final speaker will be John B. Siegel, Jr., bond division, Life of Virginia, on "Managing the Growing Government Account"

Account."
Chairman Torrance at the conclusion of this session will name the members of the nominating committee.

Program for Second Day

The following morning's meeting will get under way with Dr. Joseph D. McGoldrick, comptroller city of New York, delivering an address on "Current and Prospective Financial Problems Confronting Municipalities and Other Political Subdivisions." Dr. McGoldrick was among the lecturers at the 1942 life officers investment seminar conducted by the Financial Section in cooperation with the School of Business of Indiana University.

the School of Business of Indiana University.

The second speaker will be M. Albert Linton, president Provident Mutual Life, on "Free Enterprise and Future Investment Opportunities." The final speaker will be Frederick P. Champ, president Mortgage Bankers Association of America, and president of Utah Mortgage Loan Corporation. His subject will be "The Mortgage Business in Wartime." The guest speaker at the luncheon Tuesday will be Ensign Walter N. Jennings, incentive division of the undersecretary of the navy's office, ninth naval

secretary of the navy's office, ninth naval

The final session in the afternoon will include an address on "Aviation and After the War," by William B. Stout, president Stout Engineering Laboratories, and an address on "Public Utility Problems and Outlook," by Robert H. O'Brien. commissioner, Securities & Exchange Commission.

The election of officers and final action

Caminetti Outlines

No Modification from **Original Contract Per**mitted in California

SAN FRANCISCO-Supporting his SAN FRANCISCO—Supporting his ruling by court decisions and opinions from the California attorney-general, Commissioner Caminetti has issued a letter to all commissioners enclosing copy of a letter he has sent out to the effect that life companies cannot insert a war clause or change the disability and double indemnity benefits when reinstating a policy, when such clause or modification did not exist in the original policy.

or modification did not exist in the original policy.

Three cases have been called to Mr. Caminetti's attention where a company has been inserting a war clause and modifying its disability clause conditions in making reinstatements.

In his letter to the company involved, Commissioner Caminetti expressed his count as follows:

stand as follows:

"It is our view that the insured is entitled to reinstatement of all features of the contract if he is entitled to reinstatement of any phase of the contract, unless his insurability is impaired as to one type of coverage and not as to an-

Cannot Impose Conditions

"It is also our view that if the insured is entitled to reinstatement under any circumstances, he is entitled to an unconditional reinstatement and that you cannot impose as a condition to reinforce requirement." statement his acceptance of an exclusion of risks of war or aviation. The proper rule in cases of this kind would appear rule in cases of this kind would appear to be that if you did not see fit to in-clude a war service or aviation exclu-sion clause in the original policy, the factor of potential military service did not at the time appear to you to be ma-terial to the insurability of the particular risk and that you cannot modify the standard of insurability which originally applied to this insured as a condition to applied to this insured as a condition to reinstatement. 'We therefore request that within 30

"We therefore request that within 30 days after date of this letter, you advise us and the insured of your willingness to reinstate this policy without excluding risks of war and aviation, and that you are also willing to reinstate the disability and double indemnity benefit features of the policy, or are prepared to demonstrate that the insured is not insurable in respect to these features of surable in respect to these features of the contract which you are not prepared

to reinstate.
"We also request that within the same

on the reports of committees and resolu-

Announcement is made of another speaker for the meeting of the Industrial Section Oct. 6. He is Frank D. Kineke, assistant actuary of Prudential, whose topic is "Modern Industrial Insurance."

The main body of the convention will open its meeting Oct. 7, with executive sessions that night, and other sessions on that fight, and other sessions that fight, and other sessions that highly and afternoon of the following day. The Legal Section will meet Oct. 5-6, while the agency section meets on Oct. 7. The Industrial Section has its session scheduled for Oct. 6.

Commissioners' Reinstatement Stand Convention Plans **Definitely Fixed**

The time and place for the mid-winter meeting of the National Association of Insurance Commissioners have now been definitely selected, according to John Insurance Commissioners have now been definitely selected, according to John Sharp Williams, III, of Mississippi, president, who is this week in Chicago where he addressed the banquet session at the annual meeting of the National Association of Insurance Agents.

The executive committee will hold a session at the Hotel Pennsylvania, New York, Sunday, Dec. 6, and then the convention will hold general sessions and committee meetings Monday. Tuesday

committee meetings Monday, Tuesday and Wednesday of that week.

Sales Credits to Be Given Agents Now in Uniform

Northwestern National Life agents in the armed forces will receive commissions and production credit for new busi-ness resulting from service rendered their policyholders by its agency offices

their policyholders by its agency offices or agents.

President O. J. Arnold recommends that agency heads adopt the rule of giving the man in the armed forces full commissions (both first-year and renewal) and full production credit on any new business resulting from service which the agency office renders a policynew business resulting from service which the agency office renders a policyholder of his, and one-half commissions and one-half production credit on any new business resulting from service any agent is called upon to render. The home office would like to see the rule followed as a general practice with ex-ceptions made only when full details have been furnished and home office ap-

proval secured.

The company will furnish announcements of an agent's entry in the armed forces without charge for any of its men who wish to send them to their policyholders. The announcement states that on behalf of such agent, the agency office will gladly render any service desired in connection with the policyholder's pres-ent insurance or his further life insur-

period of time, you advise us in writing that your policy with respect to reinstatement cases involving residents of California is not inconsistent with the views expressed in this letter."

Start Forums in Cincinnati

The first in the series of educational forums for Cincinnati agents was held Monday. Speakers included A. R. Jaqua, associate editor of the Diamond Life Bulletins; N. P. Auburn of the University of Cincinnati; A. P. Barringer, assistant manager of Prudential, and Dr. David McCahan, dean of American College of Life Underwriters, who

and Dr. David McCahan, dean of American College of Life Underwriters, who spoke on the significance of C. L. U. work today.
C. L. U. diplomas were conferred upon Miss Alice Good, cashier, State Mutual; Miss Agnes Hauer, Union Central, and Caldwell Sherrill, Connecticut Mutual. Edwin F. Pierle was in charge of the program. charge of the program.

60-Day Leeway in Filing Schedules Gets Officials' O.K.

But Commissioners' Executive Group Kills Plan to **Drop Certain Exhibits**

NEW YORK-The executive committee of the National Association of Insurance Commissioners turned down the request of the American Life Convention and the Life Presidents Association, which was also made by some of the non-life companies, for the elimination of certain schedules in the annual statement on the ground that they could be dispensed with during the war because of the home office personnel shortage.

However, the executive committee recommended that all insurance commissioners grant an extension of 60 days in the filing of the schedules, though the annual statement itself would have to be annual statement itself would nave to be filed on time just as at present. The 60-day respite would relieve the companies of much of the pressure of getting up the exhibits of mortgages, real estate, and bond holdings. These schedules are so detailed and extensive that for any of the larger companies the schedules alone constitute a thick volume.

Most of the executive committee ses-

Most of the executive committee session, which was conducted by Lloyd of Ohio, chairman, dealt with fire, marine, and casualty problems, particularly that of bridging the gap between government war damage insurance and the regular

war damage insurance and the regular fire insurance of the private companies. Williams of Mississippi, association president, was instructed to appoint a special committee to draw up resolutions on the deaths of Commissioners Boney of North Carolina and Taggart of Pennsylvania.

Barring transportation difficulties, the Barring transportation difficulties, the association will hold its mid-year meeting Dec. 6-9 inclusive, the executive committee meeting on Dec. 6, which falls on a Sunday. All sessions will be strictly business and the work will be done through committees and reports submitted to the main body.

All members of the executive committee were on hand except Sullivan of

All members of the executive Committee were on hand except Sullivan of Washington and Graves of Arkansas. Non-members present included Blackall of Connecticut, Julian of Alabama, Perkins of Maine, Carroll of Rhode Island, Alexander of Pennsylvania, and W. A. Rekinson extracts Ohio department and Robinson, actuary Ohio department and blanks committee chairman. The group were the guests of Commissioner Pink at a buffet luncheon served in the rooms of E. H. Sherman of General Exchange Insurance Corporation.

Milwaukee Chapter Elects

The Milwaukee C. L. U. chapter has elected these officers: President, J. C. Windsor, Conecticut General; vice-president, H. R. Buckman, Old Line Life, and secretary-treasurer, Lassin Jones, Northwestern Mutual.

How Successful Agents Are Working During These Disjointed Times

Lorraine Sinton, sales promotion manager in the Paul W. Cook general agency of Mutual Benefit Life, director of the Chicago Life Underwriters Association, assembled for THE NATIONAL UNDERWRITER a symposium of interviews and views of some of the leading producers in Chicago. Miss Sinton wrote a book a few years ago giving the methods and experiences of leading probook a few years ago giving the metin-ods and experiences of leading pro-ducers in the city. She possesses the gentle art of being able to diagnose an agent's characteristics and the chief fac-tors in his achievements. As an inter-viewer and facile writer, she ranks high.

acquaintance before many of them had their new jobs.

"In a recent newspaper I saw a picture of a group of golf professionals who were engaged in learning different trades at the many Chicago trade schools offering intensive war-work courses. This suggested some other trade schools that I think might wisely be considered by agents who share my opinion that prospects must be nominated today."

RUSSELL C. WHITNEY

Russell C. Whitney is a member of the Hill Agency of Connecticut Mutual. Last

clearly, and lost no time in arranging

tor the above.

The next sale there is insurance on the life of the widow, paid for by the business, with a collateral stock retirement plan to become operative at her death, or by a certain date prior thereto. death, or by a certain date prior thereto. The key man stands to lose, also, if anything should happen to this widow, for with new, unknown owners his position is insecure. He likes the present setup; any future one is a question-mark. He wants to know that some day he will be at least part owner of the business, or if the widow doesn't die that he will have a chance to buy her out. This second sale accomplishes his peace of mind.

Normal Laws of Mortality

These are abnormal times, but the normal laws of mortality are still operating in the same old way to cause needs for business life insurance in simple sales. Mr. Hiller, who has had one of the most active administrations in the history of the Chicago Association of Life Underwriters as its immediate past president, savs he is going after this business this year in a big way, and no differently than before.

ROY A. LUNDE

Roy A. Lunde is an ace man with Sun Life of Canada in Chicago. He is one of the leading producers of his company and for two years was president of the Sun Life top club.

All of Mr. Lunde's large volume of 1942 business has been closed on em-

playe in centive plans of one kind or another. The first of the two cases cited illus-trates his resource-fulness where there is reluctance to es-tablish a pension trust because of futrust because of future uncertainties.
Says Mr. Lunde:
"Sell salary savings
plans. I suggested
to one corporation
interested in creating employe incentive, but not interested in establishing a
pension trust on account of future un-



pension trust on account of future un-certainties, to offer to contribute up to 5 percent of salaries of eligible employes for annual premiums in life insurance and annuity policies when matched by similar contributions from the employes. The sales argument used was that life insurance offers the safest, most prac-tical solution to the investment problems of the average employe and that the pension trust on account of future unof the average employe, and that the employer who substantially helps his employes to buy life insurance is making the best possible contribution to their financial security.

Selling Small Pension Case

"In 1941 a corporation paid cash bonuses aggregating \$15,000 to three top executives. Net cost to the corporation, after taxes, was approximately \$3,000. In 1942, a profit sharing trust was created benefiting 25 eligible employes when it was shown that the net cost to the corporation, after taxes, for an appropriation of \$25,000, probably would not exceed \$3.000, the same net cost as for cash bonuses for 1941. A neculiar coincidence was the fact that allocations to the three top executives under the trust exceeded their combined net retention in 1941 after payment of individual income taxes. The trust agreement (in all of my cases) has been so drawn as to make it easily possible to "In 1941 a corporation paid cash bo-(CONTINUED ON PAGE 23)

LOUIS BEHR

Louis Behr, millionnaire producer of Equitable Society in Chicago, member Million Dollar Round Table, nominates his prospects. He is a C.L.U.

Highly selective prospecting is very essential these days, Mr. Behr finds, for an agent desirous of maintaining his pre-war production. The usual chain and

LOUIS BEHR

center of influence methods may lead to unlucrative names. "Today I feel I must nominate my prospects to my clients and center of influence. And these nominated prospects should be pre-approached very carefully from the point of view of whether or not they have the ability to prove the the have the ability to pay as well as the usual necessary needs, which are more vital today in this critical period than

heretofore.

"For an example of what I mean, many people have transferred from nonmany people have transferred from non-war industries to war industries, with income increased 50 percent to 100 per-cent and sometimes 200 percent. They are just as desirous of perpetuating part of their income to their families, of edu-cating their children and of retiring on

Much Changing in Jobs

"One of my prospects changed his occupation from the building trades by going to night school and studying welding. After a two-months' intensive welding. After a two-months' intensive course, he obtained a job with ease and is at present making \$125 a week, as against his previous \$60 a week. He was an easy sale. It then dawned on me that all the students at the welding school were excellent prospects. I proceeded to contact the students through my friend, each one of whom became a very good prospect. They were all easy to contact inasmuch as I had made their

Russell C. Whitney is a member of the Hill Agency of Connecticut Mutual. Last year he was the company leader. He was year he was the company leader. He was president of seven organizations at the University of Chicago when he was an undergraduate. He made a sprint to qualify for the Million Dollar Round Table at the close of his second qualifying year. He is a C.L.U.

ing year. He is a C.L.U.

Mr. Whitney was \$300,000 short of \$1,000,000 four weeks before the close of the qualifying period for the Million Dollar Round Table on July 1, 1942. He had written and paid for the \$300,000 on 30 cases by the time limit, to qualify for \$1,006,000 on 75 lives. His many friends consider it a superhuman achievement but "Russ" Whitney calls it an indictment of his work methods and organization for 1942 which resulted in but 65 percent of a 100 percent twelve months' goal in 11 months. He insists that if the record has any moral, it is how not to have to do it. Where did the business come from? What kind of business was it? He obtained 50 percent from present pros-

What kind of business was it? He obtained 50 percent from present prospects; 50 percent from new referred leads. Some of the first group should have been called on earlier in the year. None of it was high-pressure business; he doesn't believe in it. Each case was relatively involved and had to be studied out, and that had to be done at many odd hours.

Uses Programming Plan

Practically all of Mr. Whitney's business is sold on a programming basis; this was no exception. There was no single giant case and at the start of the month he did not know where the busi-



ness was coming from. He did know he had qualified once and for life membership three consecutive qualifying years are required and the objective seemed worth an effort and a big one. There were two \$50,000 partnership cases.

In the year's total, 25 percent of vol-

25 Percent Annuities

In the year's total, 25 percent of vol-ume is represented by annuities (pri-marily annual premiums, on uninsur-ables). There is no pension business, although a couple of incentive-plan cases were sold where for a couple of key men in each case, the company raised the salary in order for the em-ploye to purchase the life insurance.

W. N. HILLER ily another month." All the other cases

ily another month." All the other cases were small, as the number indicates.
"I suppose it is a record of some sort," said Mr. Whitney, "but I'm not proud of it. The fact that I did succeed is all the more proof of how I fell down the rest of the year."

WALTER N. HILLER

Walter N. Hiller is a top notch man in the Chicago Stumes & Loeb Agency of Penn Mutual Life. He is a C.L.U. and member of the Million Dollar Round Table. He is immediate past president Chicago Life Underwriters Association.

He sees the same old needs for business insurance.

Not long ago a man died and left a successful business that his lieutenant is now running for the widow. The man now running for the widow. The man who died owned 90 percent or more of the stock. The widow raised the lieutenant's salary sufficiently so that he was not only satisfied but pleased to continue with her as employer. If something should happen to him, the widow stands to lose. Therefore, she insured the life of the key man for \$25,000.

President Was Uninsurable

The president who died left no insurance because he was uninsurable. The widow sees the value of insurance now,

War's Reaction on Life Insurance Is **Found Good**

Mutual Life, N. Y., Executives Very Optimistic at Chicago Agencies' Rally

Life insurance, by its premium payments reducing the 20 billions excess purchasing power in this country, is serving to minimize the danger of inflation, it was emphasized at a meeting of the Chicago agencies of Mutual Life of New York, held this week at the Edgewater Beach hotel there. It was noted the administration is emphasizing the inflationary danger to war effort represented by the surplus dollars, and that life insurance is serving a valiant and double-purpose role. A. E. Patterson, executive vice-president, discussed the subject. In 1942, he estimated, approximately 4.4 billions of this excess purchasing power would be absorbed by investment in life insurance.

J. Roger Hull, vice-president and manager of agencies, predicted an upward trend in life insurance sales throughout the duration. Even the prospect of increased taxes and living costs would not limit the use of life insurance, he declared, but simply serve to point out that in a period of decreased savings life insurance represents the the inflationary danger to war effort

point out that in a period of decreased savings life insurance represents the only possible way for the majority of people to provide immediately that economic security they owe their dependents.

Predicts Favorable Mortality

Leigh Cruess, vice-president and manager of selection, forecast a favorable long-term effect of war on mortality in this country. Although as the war develops, combat deaths undoubtedly will raise mortality above present levels and the possibility of wartime epidemics cannot be ignored, post-war mortality may well compensate by dipping below present levels because of basic improvement in the nation's health resulting from such factors as the rigid wartime discipline affecting civilians and servicediscipline affecting civilians and service-men alike, increased physical activity, better health education, and intensified medical research. Already, in line with experience of wartime Britain, Amer-ican mortality this year compares fa-vorably with that of 1941, he said.

Several from Home Office

Other home office executives who spoke were Julian S. Myrick, second vice-president; Clifford B. Reeves, assistant to the president; A. F. Haas, assistant to the vice-president and manager of agencies; Andrew C. Webster, assistant manager of selection; Roger Bourland, director of sales promotion, and Ben H. Williams, director of training. The outlook for life insurance and the company's policies and fall plans were considered. Among subjects besides inflation were absorption of excess purchasing power now in favor of post-war stabilization, increased use of the indemnifying features of life insurance, and favorable long-term effect of war on mortality.

Speaking of the anti-inflationary role of life insurance, Vice-president Patterson emphasized that life companies are putting by far the larger share of the money they receive at the service of government, the balance being used to help industry, agriculture and real estate to the further benefit of the war effort.

to the further benefit of the war effort. In effect, he said, the life insurance institution is serving as trustee for a vast amount of the country's current extra dollars, holding these funds readily

(CONTINUED ON LAST PAGE)

Move to Draft Claris Adams for A.L.C. Post

Claris Adams, popular and highly regarded president of Ohio State Life, may find out that a man's own inclinations count for little in these strenuous days



when his judgment and abilities are in demand. He has said that he will not be a candidate for membership on the execa candidate for membership on the executive committee of the American Life Convention when the officers for the coming year are elected at the annual convention in Chicago, Oct. 5-9. It is understood, however, that there is a widely held opinion in informed A. L. C.

Huston Cites Benefits of Non-Forfeiture Laws

F. Edward Huston, secretary and actuary of the American Life Convention, has contributed a further commentary in the "Fortnightly News Letter" of the A.L.C., on the proposed non-forfeiture and policy valuation laws. He is undertaking to translate the provisions of these laws and the probable effect and benefits into language that is readily understandable to those that are not familiar with the actuarial intricacies of the problem.

of the problem.

Enactment of such laws, Mr. Huston states, would eliminate the high cost of revising rate books. At present, a change in the reserve basis for new business means an enormous amount of expense, time and effort in calculating a complete

circles that his name will be presented

circles that his name will be presented and strongly supported.

It is pointed out that in the normal course of events the man now elected to membership in the executive committee will move up to the presidency in due course, and that this will come at a time when the life insurance business will likely be facing difficult problems of expressive operation in a post-war econwhen the fire instantice business will likely be facing difficult problems of company operation in a post-war economy. Many of the A.L.C. ranks believe that Mr. Adams' experience, background, and viewpoint would eminently qualify him for leadership of this important organization when that time comes. Some years ago Mr. Adams was secretary and general counsel of the American Lice Convention and his knowledge of the business and the problems of the member companies, many of which are relatively small companies, together with his ability to state the case for life insurance clearly and forcefully have been of great help to the officers and executive committee during recent years. new scale of cash values, extended in-surance values and reduced paid up values and in the preparation and print-ing of a new rate book. Under the proposed regulation, a scale of non-for-feiture values, which are at least equal to the single scale of statutory minimum values, may be retained indefinitely with-out regard to reserve changes. The only qualification is that in connection with



F. E. HUSTON

participating business the commission-er's consent shall be obtained when the reserves, but not the non-forfeiture values, are changed. Many companies, Mr. Huston observed, have delayed the adoption of a higher reserve basis be-cause of the high cost of revising the

Would Produce More Equity

The laws would produce more equity among policyholders, Mr. Huston contends. Under present laws, gross inequities exist with respect to the extended insurance benefit. At the younger ages the extended insurance policyholder receives in value less than oue-halt of tended insurance benefit. At the younger ages the extended insurance policyholder receives in value less than one-halt of the cash value when related to actual mortality. This is due to the requirement in certain states that the insurance non-forfeiture benefit must be the "mathematical equivalent" of the cash value according to the table used for reserve purposes, generally the American Experience table. Thus the period of extended insurance is determined according to mortality rates experienced prior to 1868, which results in greatly overcharging the young withdrawing policyholder who elects extended insurance rather than taking his cash value.

To remedy this situation the proposed legislation would not require that the non-forfeiture beuefits be mathematical equivalents. Equity among policyholders thus would be obtained by the use of a modern mortality table which provides a reasonable allowance for expenses and contingencies.

contingencies

Continuing Policyholders

Continuing Policyholders

Another inequity, he said, is that an increase in the reserve basis for new policies under the present laws means that the non-forfeiture values must be increased accordingly. Consequently, a substantial proportion of the increase in the reserves must be paid to withdrawing policyholders instead of being accumulated for the protection of continuing policyholders. Under the proposed legislation, the nonforfeiture values are independent of the reserves, and it would not be necessary to increase such values when reserves are increased.

If no other reason existed, according to Mr. Huston, the fact that the legis-(CONTINUED ON PAGE 24)

Six Small Children

On June 4 of this year a 43-year-old farmer in the mid-West bought \$5,000 of Ordinary Life, with Double Indemnity. The report with the application said, "The source of his income is from grain farming, hog raising, cattle feeding, cream, eggs, chickens, and honey producing. Income about \$3,000 to \$3,500. He rents a 240 acre farm."

On August 4, exactly two months after the day he had paid his first annual premium of \$179.50, he went into the pasture to bring in his cows for milking. He heard one of his children calling out to him that the bull was charging toward him, but before he could reach the fence he was attacked by the bull. He died two days later from the injuries thus sustained.

His widow wrote to the underwriter: "I want to express my appreciation for the \$10,000 check in full settlement of the policy.

"It seems almost unbelievable that I should receive this much money, as he had carried the policy less than 90 days.

"No one knows how much this will help me and my six small children."

THE PENN MUTUAL LIFE INSURANCE CO.

WM. H. KINGSLEY

JOHN A. STEVENSON

INDEPENDENCE SQUARE, PHILADELPHIA

Production Slump Reasons Analyzed

H. J. Johnson Reviews Situation Before Managers Group in New York

NEW YORK-"There is no more important group than the general agents in the business today," H. J. Johnson, president Institute of Life Insurance, declared at the first fall meeting of the Midtown Managers Association of New York City. Pointing out that August production of new business was the lowest of any month in recent years with the exception of September, 1921, and September, 1938, Mr. Johnson said that the situation presented a challenge to the leadership ability of the general agent. A man is chosen to be general agent be-cause of his capacity to lead a group of men irrespective of business conditions,

Analysis of the business of individual companies for the first six months of companies for the first six months of 1942 shows that 29 eastern companies show a plus for the year in production and 14 show a minus. Of the western companies 19 showed a plus and 7 a minue. A similar variation exists for individual agencies, a check-up disclosed.

Let Down Is Natural

Considering various factors why new business should be off, Mr. Johnson said that it is perfectly natural to have a let-down after a production drive such as that which preceded the rate changes and imposition of war clauses by many companies at the beginning of the year. Similar conditions prevailed after the 1935 rate changes and 1938 interest changes. Production curves for these periods are similar to one for the first six months this year.

this year.

Life insurance has passed through many difficult periods in the past five years. A change in the public attitude toward life insurance has become evident. Influential business leaders are now saying that the business is on its Savings have now become a vir-Lapse and surrender ratios are the lowest they have been in the past 30 years, at least. Agents have voluntarily sold over a billion dollars of war bonds and stamps.

Big Tax Bump Upward

Every year the past three years there has been a big bump upward in taxes, Mr. Johnson said. It is said that this is having the effect of deterring people from life insurance buying. There are always factors that are affecting certain years of people upforeable but there. groups of people unfavorably, but others are still buying life insurance. Analysis of new buyers by several sources in April, May, and June, shows that execu-tives and proprietors of businesses are still among the largest buyers, one survey showing that these two groups bought 28 percent of the business.

There is a shifting life insurance mar-et. The American people have more loney. Their net savings have gone up money. Their net savings have gone up tremendously and taxes and prices have not risen sufficiently to absorb the increases in incomes. The shift in incomes is from the lower to the middle income groups, with the people who are the best prospects for life insurance now receiving the larger share of the national in-

Sales Constant Despite Income

A disturbing factor is that life sales remain practically constant with a rising national income. The percentage of life insurance first year premiums or insurance in force when expressed in relation to wages and salaries has gone down steadily since 1935, taking 1925-1926 as a

steadily since 1955, taking 1565-1665 as a normal year.

Mr. Johnson said that he had been out of the production picture for three years and did not attempt to say what was the production of the production picture. was wrong, but merely was presenting some facts and observations. Leadership

Annuity Cash Refund Payments Held in La. to Fall in Annuitant's Estate

BATON ROUGE — The Louisiana supreme court has held that on an annuitant's death cash refund payments become part of the annuitant's estate under the Louisiana law of forced heirship instead of going to the beneficiary designated in the policy. The case involved two annuity contracts, one for \$10,000 and the other for \$5,000 held by Louis Henri Raboun and having a cash value balance due aggregating \$8,854. value balance due aggregating \$8,854. One of the annuitant's daughters, Marie One of the annutants daughters, Marie Hilda Rabouin was named as bene-ficiary. One of her brothers and her sister brought action on the ground that the \$8,854 due under the annuities was a part of the estate, in which they were

entitled to share.

Miss Marie Rabouin based her posi tion on the well established decisions of the Louisiana supreme court that pro-ceeds or avails of life insurance, if pay-able to a named beneficiary and not to the estate or to the heirs, executors or administrators of the assured, belong to the named beneficiary and should not be considered as part of the estate for pur-poses of computing the disposable portion of his estate under the law of forced heirship. The supreme court, however, held that there is a distinction on this point between life insurance and an annuity, that the reason why life insurance payable to a named beneficiary is not to be considered a part of the estate is that the proceeds or avails of life insurance do not come into existence during the insured's lifetime and do not belong at any time to him but passed by virtue of the contract directly from the insurer to the beneficiary named in the policy.

Annuity Is Owner's Fund

"That is not true of an annuity con-act," the court stated. "In such a contract," the court stated. "In such a contract the payment to the beneficiary, if he or she survives the annuitant, is a payment of a fund which belonged to the annuitant during his lifetime."

The court cited a number of opinions

from other jurisdictions to the effect that there is a distinction between life

insurance and annuities.

Because the Louisiana law is based on the old Code Napoleon it appears doubtful that the court's decision, based on the law of forced heirship, would be followed in similar cases arising in other states.

is a vitally important factor in this picture and a general agent can study his market and merchandising methods with

Can Do Better Than Average

Referring specifically to New York. Mr. Johnson said that no agency was responsible for more than two or three percent of the local business and there was an opportunity such that each individual agency can do a little better job than the

average.

Like Thurman Arnold, Mr. Johnson said he believed in free competition and he asked, "Are we getting soft?"

Mr. Johnson said that the "keep well" program of the Institute had been critical by come in the business. In a war cised by some in the business. In a war, he said that a business could not talk about its normal activity, such as the activity of agents in voluntarily selling war bonds, which had been suggested. It is necessary to do something outside of the regular line of duty, such as calling at-tention to the shortage of doctors and nurses which the Institute is doing in its campaign. Mr. Johnson mentioned the enthusiastic reception which the "keep well" crusade had evoked from business and political leaders everywhere called it "the most important development in the public relations of life insurance in the public relations of life insurance in the past 20 years."

Too much attention is being paid head-lines in the newspapers, he declared. He

ould "hate to have the question asked,

How adequately is America insured?"

Lieut-Gen. Hugh A. Drum, commanding general, Eastern Defense Command and First Army, U. S. A., will be the opening speaker on the fall program of opening speaker on the fall program of the Life Underwriters Association of New York City, Oct. 8, Lester Einstein, Mutual Benefit, president, announced. Mr. Einstein said that this was the first public address General Drum had made since Pearl Harbor and that it would be a "fighting speech" which would be broadcast over radio networks. The association has been asked by General Drum to invite a number of high ranking army and navy officers to hear the address.

Asks Bond Sales Support

F. B. Mitchell, a treasury department representative, asked members to sup-port the war bond program by volunteer-ing their services to organize employes and workers in business and industry on

a 10 percent payroll deduction basis.

F. W. Harlow, who is in charge of the Engelsman agency of the Penn Mutual

Engelsman agency of the Penn Mutual while Mr. Engelsman is in government service, was admitted to membership.
S. T. Whatley, vice-president Aetna Life, was a guest of General Agent K. A. Luther and Associate General Agent L. W. Sechtman of that company.

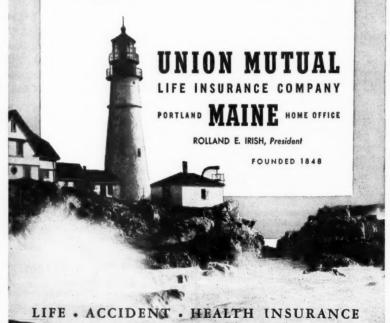
Payment of Quarterly Premium on New Policy Yields \$4,000 in 24 Hours

Prompt payment of the first quarterly premium on a \$2,000 Mutual Life policy with double indemnity clause yielded \$4,000.20 to the estate of a young policy-

holder within 24 hours.
On Aug. 3 Mutual Life issued the policy to the insured, a 20-year old pipe fitter in a shipyard in the Charlotte, N. C., territory. It was his first policy in any company. Between four and five on Thursday afternoon, Aug. 6, he paid in cash to the agent the first quarterly premium of \$19.14, including extra payment to cover occupational risk. At five in the afternoon of Friday, Aug. 7, he was drowned when the small motorboat in which he was riding capsized in the wake of a larger craft. Three other persons with him were saved. The company was partified on the 10th following. wake of a larger craft. Three other persons with him were saved. The company was notified on the 10th following recovery of the insured's body and the claim of \$4,000.20 was paid Aug. 31. In addition to the \$4,000 payable under the double indemnity clause, the policy had already earned 20 cents in dividends. The young man left a family of seven: his mother, father, four sisters, and a

Fits Mortgages Like a Glove

One of the newest additions to the Union Mutual fieldman's sales kit is our Mortgage Payment Plan ... designed to fit the modern monthly reduction home mortgage like a glove. It's a combination of Whole Life and Decreasing Term in which the premium decreases as the mortgage reduces. It leaves at least \$1,000 of permanent insurance after the mortgage is paid off, thus keeping the policyholder on the books. Annual premium averages only about 1% of the mortgage payment. A humorous direct mail preapproach mailing helps materially to secure an interview.



A. Morgan Duke, Tex. Leader, Dies After Long Illness

DALLAS—A. Morgan Duke, president of Southland Life of Dallas and chairman of Commercial Standard of Fort Worth, died early Saturday at his ranch home near Grand Prairie, Tex. He had been ill for about 18 months.

Mr. Duke had been in Arizona much



A. MORGAN DUKE

of the time for the past year. When it became certain that the end was near he was taken back to Texas and arrived there just a week before his death.

Mr. Duke was a great entertainer and he engaged in social activities in the same hearty manner as he tackled commercial pursuits. He maintained an estate known as Merry Acres near Grand Prairie, about midway between Dallas and Fort Worth. He also had the penthouse on the Gulf States building in Dallas and he had living quarters in the Commercial Standard building in Fort Worth.

Funeral services were held Monday

Funeral services were held Monday Funeral services were held Monday afternoon at the First Methodist Church in Dallas. Interment was at Tyler, Tex., where he was born in 1891. Active pallbearers were W. C. McCord, W. B. Todd, Karl F. Vasen, Joe B. Woodward, Dr. Hall Shannon and John L. Briggs. All are executives of the two companies Mr. Duke headed.

Worked Under Handicap

Caught at the peak of a career which led him to the top executive spot of two insurance companies, Mr. Duke became ill and gave himself little chance to recover. After he was stricken he worked day and night for many months for the successful administration of the two companies, but was finally forced to take a leave of absence. He could not, however, be content to remain away, and, in spite of physicians' orders, he returned to Dallas from Arizona and actively directed affairs of both companies from his home at Grand Prairie for several months, when he again was

actively directed arrans of both companies from his home at Grand Prairie for several months, when he again was forced to go to Arizona. Again he stayed for a short time and returned, knowing that the end was inevitable.

Mr. Duke's career was entirely in the insurance business. At 19 he abandoned his academic schooling to enter insurance as an agent for Brotherhood of American Yeomen, now American Mutual Life, in Dallas. He made a great sales record and in seven years he had advanced to the post of general manager for Texas, Oklahoma, Missouri and Kentucky, and he was also a director. He finally took exception to certain developments and in open meeting opposed election of certain directors. Mr. Duke was defeated in that contest and that proved to be the turning point in his career, as it caused him to create an

Coates & Herfurth Prepare **Exhibits Based on CSO** Table and Proposed Laws

Table and Proposed Laws

The consulting actuarial firm of Coates & Herfurth of San Francisco is engaged in the preparation of a 250-page publication which will contain a comprehensive exhibit of reserves, single premiums, cash values, etc., at 3½ percent and 3 percent interest on the basis of the commissioners standard ordinary table and the proposed non-forfeiture and valuations laws. The publication will probably be available about Nov. 15.

Barrett N. Coates expresses the belief that these are the first tables of reserves, etc., on the commissioners 1941 standard ordinary mortality table to be made available other than the sample values published in the report of the Guertin committee last year. If legislation along the lines proposed by the Guertin commissioners' convention and subsequently is enacted in the various states, he declared, very extensive tables will ultimately be required.

The purpose of the publication is to facilitate general calculations on the new standards and to assist the individual actuary in determining the extent of the changes which the proposed legislation

tuary in determining the extent of the changes which the proposed legislation would require in reserves and non-forfeiwould require in reserves and non-forfeiture benefits on future business. The standard minimum cash values under the proposed law, which are independent of the valuations standard, are shown for representative plans at 3½ percent and 3 percent interest, giving all ages and durations up to 20 years. Net premiums and terminal reserves for 20 years are also shown for the same plan and interest rates by the net level method and by the commissioners reserve valuation the commissioners reserve valuation method. Single premiums are given for whole life insurance and for endowment insurance and term insurance to speci-fied ages, at both interest rates. For con-version of cash values into minimum extended insurance periods, with or with-out pure endowment, basic tables at both interest rates are shown for a mortality rate 130 percent of the C.S.O. table, The publication will sell for \$50 and additional copies will cost \$35 each.

Name Shread at Erie, Pa.

William J. Shread has been appointed by Standard Life of Pittsburgh as general agent for Erie county. He entered the business in 1929 and has been continuously in life insurance work since that time, working in western Pennsylvania, with headquarters in Erie.

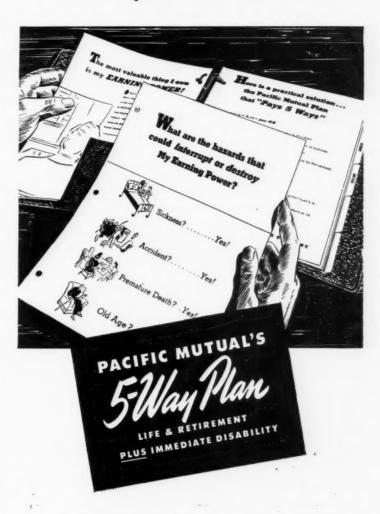
organization of his own. In 1932 he organized Trinity Life and sold its first policy. This proved the stepping stone. In 1935, with associates, he acquired control of Commercial Standard, a fire and casualty company, which he headed as chairman. During the same year he and associates acquired Gulf States Life. Later his organization absorbed Gulf States Life and several other smaller companies into a newer and greater Southland Life.

A bespectacled, round-faced man with dark hair, his outstanding characteristic seemed to be his compelling eyes. They, with his straightforward, direct approach bespectacled, round-faced man with and genius for promotion, organization and management, are credited with his

He was a tireless worker and had little time for play or diversion, but of recent years he found pleasure in entertaining close friends, employes, members of the insurance fraternity and the press at Merry Acres. His employes, from elevator boys to top department heads, were devoted to him and he knew about them, their families, troubles and happinesses.

In addition to his business activities, In addition to his business activities, he headed many civic affairs, one of the most notable being the Texas Safety Association, of which he was a vice-president and one of the founders. He also had served as president of the Texas Life Executives Association. He knew practically every political figure during the past 25 or 30 years.

FOR THE NEW Wage Earner



IN THE VAST ARMY of defense workers are many men who are earning real money for the first time in years and who are now considering Life Insurance. For most of them Pacific Mutual's 5-Way Plan is the ideal solution. In one "package" they can get not only Life Insurance and retirement income, but also immediate disability protection in case of accident, sickness and hospitalization-a single, multiple-protection plan, with a single company.

Underwriters find that Pacific Mutual's 5-Way Plan provides a new approach to the rich defense-worker market.

PACIFIC MUTUAL LIFE INSURANCE COMPANY

A California Corporatio

HOME OFFICE, LOS ANGELES, CALIFORNIA

Complete Life Insurance Coverage

Life, Retirement, Accident, Sickness and 5-Way • Participating and Non-participating • Mortgage Insurance, Salary Savings, Juvenile Insurance, Salary Continuance, and other Special Forms.

PACIFIC MUTUAL SERVICE SINCE 1868

Hancock Leaders **Are Optimistic**

Say Situation Today Is Same as Ever; No Changes Needed

An optimistic outlook toward the opportunities in the life insurance business characterized the meeting of leaders of Bobst, Johnson & Wyatt, Boston general agency of John Hancock, held at Oyster Harbors, Mass.

Addressing the meeting briefly, J. Harry Wood, second vice-president and manager of general agencies, pointed out that good producers have always done business regardless of the economic situation. Against the loss of four million prospects to the armed services, he cited the fact that a few years ago there

lion prospects to the armed services, he cited the fact that a few years ago there were eight million unemployed.

"When the national income was only 50-70 billions," said Mr. Wood, "we were doing well. This year it will be 100 billions. Business was good for life insurance agents when there were only 7 million consumer units with incomes of \$2,400 and above. Today there are approximately 20 million consumer units with incomes with incomes of \$2,800 a year and above."

Fundamental Principles Still Sound

Raymond Deston, agency assistant,

Raymond Deston, agency assistant, drew a parallel between the uncertainty which exists in many minds today toward the future of selling and the uncertainty which gripped so many military minds at the outbreak of the war. "Likewise," said Mr. Deston, "I think we can get on a firm foundation in our thinking if we too, go back to the same fundamental principles which gave us good business twenty years ago, ten years ago, or whenever we entered the business.

"Your attitude toward the business when you entered it was sound or you when you entered it was sound or you wouldn't have remained in it. Get back to that attitude. You cannot be an agnostic toward the life insurance business and still sell insurance. There will be changes. There always have been. But the need for life insurance will not change."

Wives Can Help

Clarence W. Wyatt, general agent, conducted a special session addressed to the wives of the attending agents, in which he urged them to help their husbands in prospecting. He advised them to be alert to situations which promote the need for life insurance. "Keep your eyes and ears open and make a note of it. Make your husband's business a family affair," he said.

Mutual Benefit **Conducts School** for Agency Heads

On Friday 13 general agents and managers of Mutual Benefit Life will complete a two-week school of agency management conducted by the company at Excelsior Springs, Mo. The school, the second of a series being offered by Mutual Benefit to give its agency heads the benefit of community thinking on current management problems, is under the direction of H. G. Kenagy, agency executive. B. C. Thurman, assistant superintendent of agencies, E. C. Hawes, field service manager, and Harold A. Smith of the agency department comprise the faculty.

The agency heads in attendance included: Lawrence Bates, Seattle; John W. Brown, Louisville; Robert L. Foreman, Jr., Atlanta; R. M. Giffen, Charleston, W. Va.; Halsey D. Josephson, Brooklyn; M. K. Knuckles, Denver; Fred F. Peck, Mexico, Mo.; John J.

Canadians Say Sales Gain Due to Natural Causes

A number of Canadian readers have written to The National Underwriter expressing disagreement with the theory advanced in recent articles that the sharp increase in life insurance sales in the Dominion is attributable mainly to the effect of the new compulsory savings tax in that country which provides for offsets for investments in life insurance premiums. In July there was an increase in Canada of 37 percent in the sales of ordinary life insurance as compared with July of 1941. The Canadian correspondents state that this record correspondents state that this record was not due in any way to the tax situation because the income tax law was not amended until Aug. 1, and information that the government might make some allowance in respect of business written on and after June 23 did not "break" in Parliament and the press until the latter part of July.

Increase Already Noted

As a matter of fact, there was an in-As a matter of fact, there was an increase in sales of ordinary life insurance in Canada during the six months ended June 30 of 27 percent, as compared with the parallel period of 1941. Hence the increase in sales in Canada commenced several months ago and long before the income tax law was amended.

One of the leading companies surveyed the new policies issued by it for August, the first month in which the new amend-

the new policies issued by it for August, the first month in which the new amendment was effective. It found that the majority of its new policies were on endowment and limited pay life forms and hence were not "eligible" as a tax offset. In other words, there was no apparent swing to the eligible forms.

swing to the eligible forms.

The Canadians emphasized that there The Canadians emphasized that there is a limit of \$100 a year in premiums for new insurance that may be offset against the compulsory savings tax and that only one-half of the first year's premiums are deductible and that only certain forms of policy are eligible. These three limitations are expected to be effective and to give agents an effective sales argument only when approaching the young married man of moderate income who requires \$4,000 or \$5,000 of life insurance and could not afford to purchase it unless the premium involved was allowed less the premium involved was allowed as an offset against the refundable por-tion of his income tax.

Result of Natural Causes

One of the prominent Canadian life inone of the prominent Canadian life in-surance executives states that if there is increased acceleration of new ordinary life insurance sales in Canada beyond the 27 percent increase for the first six

Phillips, Portland, Ore.; James F. Ramsey, Chicago-Parsons; Paul D. Stone, Spokane; W. Thomas Thach, Oklahoma City; Malcolm L. Williams, San Francisco; F. N. Winkler, Cleveland.

The school's only extra-mural speaker was Earl M. Schwemm, Chicago manager for Great-West Life, who discussed "Motivation." He stressed practical ways for improving morale in warting

"Motivation." He stressed practical ways for improving morale in wartime and the importance of the "right attitude" on the part of the agency staff.

Los Angeles Trust Council Meets

The Los Angeles Life & Trust Council held its first meeting of the fall with

cil held its first meeting of the fall with L. Sherman as chairman.

The session was devoted to a panel discussion of the subject "Fundamentals of Life Insurance." Henry E. Belden, Union Central Life, led the discussion. John R. Mage, general agent Northwestern Mutual Life, in his part in the panel, tied the social security situation into the fundamentals of life insurance. Hal Parsons, Travelers, had for his part educational insurance and its relation to the fundamentals of the business. Charles E. Cleeton, general agent Occidental Life, spoke on business insurance as it fits into the fundamentals.

months, it will be the result of a continumonths, it will be the result of a continuation of the upward trend resulting from natural causes and of the wonderful advertising given and tribute paid to life insurance by the Canadian government which has filled the Canadian press for weeks. And last and least important is the amendment to the act which enables a taxpayer who is putting less than 10 percent (in the case of single men 8 percent) of his gross income into pension fund contributions, life insurance premiums and mortgage principal payments miums and mortgage principal payments on his residence to offset premiums on new protective forms of insurance which he may now buy to the extent of \$100 (but not more than one-half of the premium in the first year).

According to the Canadian observers, agents in the United States are entitled to gain much encouragement and inspiration from the increased life insurance sales in Canada even though the United States government does not amend the income tax law in the way the Canadian

law has been changed.

Discuss Non-Medical Trends

At a meeting in Appleton, Wis., members of the Fox River Valley Insurance Club heard a discussion on the various aspects of non-medical life insurance.

C. J. Zimmerman Soon to Become a Benedict

Charles J. Zimmerman, Chicago general agent of Connecticut Mutual, now on leave in war service where he is a lieutenant commander in the navy marry Opal Marie Smith of New York Oct. 17 at Christ Church, New York City. She is the daughter of Mr. and Mrs. George Adrian Smith of Muskogee, Okla., former Oklahoma state official and is now head designer for Jayson Classics of New York City.

Mr. Zimmerman is a former president of the National Life Underwriters As-

sociation and has a nation wide reputation in life insurance work

Leading the discussion were J. D. Reeder, M. L. Ridgeway, and A. C. Eastlack.

Eastlack.

The club elected as president, Herbert Benz, Aid Association for Lutherans; vice-president, Carl J. Schroeder, Aid Association; secretary, Howard Drajeske, Equitable Reserve Association. Membership in the club is comprised of officials and employes of the Aid Association, the Equitable Reserve, and Wisconsin National Life.



Model Savings Bank Life Bill

Measure Is for Possible Future Use in 14 States Without Such a Law

NEW YORK—Though it is not regarded as likely that savings bankers themselves will seek legislation extending savings bank life insurance to additional states, a committee of the National Association of Savings Banks has tional states, a committee of the National Association of Savings Banks has formulated a model aimed at combining the best features of the Massachusetts, New York and Connecticut systems. It was referred to at the recent tri-state savings bank life insurance conference at New London, Conn.

The expectation is that from time to time as in the past there will be agita-

time, as in the past, there will be agitation on the part of labor groups or socially minded leaders to obtain savings bank life insurance in one or more of the 14 states having mutual savings banks but no savings bank life insurance system. For example, at the last session of New Jersey certain groups sought savings bank life insurance legislation, but having no practical experience with it they drew up a bill which would have been unwelcome to savings bankers of the state

Embodies N. Y., Mass. Features

The model bill retains the original Massachusetts principles of issuance of policies and custody of funds by the issuing banks but in administrative setup is patterned more closely on the New York law. There is no state subsidy. As under the New York plan each issuing bank contributes to a central guaranty fund administered by seven trustees and under the supervision of the state departments of banking and insurance. However, because not all states' savings banks are as large as most of those in New York, each bank's contribution would be based on its size, as in Connecticut.

necticut.
Savings banks which are not on the mutual basis are not adapted to savings bank life insurance. States having mu-tual savings banks but not savings bank life insurance are Delaware, Indiana, Maine, Maryland, Minnesota, New Hampshire, New Jersey, Ohio, Oregon, Pennsylvania, Rhode Island, Vermont, Washington, and Wisconsin.

Bureau of Census Gives 1940 Suicide Figures

WASHINGTON-The bureau of the census has released the 1940 statistics on suicide, showing that there were 18,-907 cases that year representing a rate of 14.4 for each 100,000 of population.

of 14.4 for each 100,000 of population. The peak rate was 17.4 in 1932.

According to the bureau more than 75 percent of the total number of suicides were males, while the rate for members of the white race is almost four times that for Negroes. The ratio for Chinese living in the United States was the high-

hving in the United States was the highest, 45.2 for each 100,000 while the rate for Indians was only 8.4.

The greatest number of suicides by age groups was in the age 45 to 54 year bracket. April had the highest suicide level, January the lowest. Nevada had the highest rate, 40.8 for each 100,000 of population while South Carolina and Arkansas had the lowest, 6.3.

Connecticut Mutual Awards for Conservation Contest

Eighteen prizes were awarded the winners of the recent three months' conservation contest carried on by Connecticut Mutual Life. The purpose of the contest was to discover ways to save time and material in the home office and in agency offices, and to make it possible for the company to continue

to give the maximum service to its policyholders.

More than 160 suggestions were sub-

More than 160 suggestions were sub-mitted to the judges. Some of the sug-gestions adopted made important changes in procedure and many were found to be of value in lesser but nonetheless important ways. As a re-sult of the contest, for example, it is found that certain steps in premium accounting could be eliminated; that the use of various materials such as ink. use of various materials such as ink typewriter ribbons, paper and printed forms could be reduced to a large extent. Other suggestions had to do with the smoothing out of the work at the agency

Those submitting winning suggestions received awards of war bonds. First prize winners among the field force were ola Maddox, cashier, Nashville; Margaret M. Edwards, cashier, Utica; and Estelle Murphy, St. Paul. In the home office, first prizes went to Mary A. Kasper, Samuel E. Starks, Arthur Potwin and Ralph Durand.

Gulf Life Opens Radio Station

Gulf Life of Jacksonville, Fla., this week opened a radio broadcasting station in its home office building. The 5,000 watt station, licensed to operate 24 hours a day, has been named WPDQ. Gulf will give 30 station-break an-

Cut Holdings of Residence Property

War Housing Demand Reduces Life Companies' Total 22.9% in 1941

NEW YORK—Life companies cut their holdings of foreclosed residential real estate by \$108,330,000 during 1941, according to the Federal Home Loan

real estate by \$100,300,000 during 1911, according to the Federal Home Loan Bank Administration.

Except for the \$162,171,000 reduction made by savings and loan associations in their residential real estate the life companies' cut was the largest of any companies' cut was the largest of any class of lending institution. It represented a 22.9 percent decline for the year in their residential property holdings. This percentage was not quite as large as for institutional investors as a group, the average being 27.4 percent, of Toledo, O., has produced a life

nouncements each day, besides sponsoring two 15-minutes programs a week. The range of the broadcasts will make it available to all within the operating radius of the company.

which was a record for post-depression years. The Home Loan Bank Adminis-tration credits wartime demands for housing in many cities for the heavy sale of residences. The reduction of the real estate "overhang" due to increased sales

and a declining rate of foreclosures began in 1939 and is expected to con-tinue this year.

It was also announced that the Home Owners Loan Corporation had reduced its real estate holdings by \$63,669,000 or 18.8 percent.

18.8 percent.

At the end of 1941 life companies had more residential real estate in their possession, amounting to \$365,330,000, than any other type of lender. Prior to 1941 savings and loan associations owned the most. The total reduction in holdings of residential real estate held by financial institutions totaled nearly \$500,000,000,000,000,100,1041. \$500,000,000 during 1941.

For the first time in ten years, the city For the first time in ten years, the city of Toledo, O., has produced a life salesman with a million-dollar volume to his credit—N. H. Johnson, who is with Blosser & Hill, general agents in that city for Aetna Life. Mr. Johnson's sales were largely due to the analysis of the specific needs of clients in the light of the present day tax situation. the present-day tax situation.

"Why Do You Sell Life Insurance?"

To earn a livelihood and to render service -these are the two basic objectives of most life insurance agents.

The Lincoln National Life believes in these agents' objectives and supports them heartily. LNL field men earn their livelihood under a liberal commission scale. With a complete line of policy contracts, both Par and Non-Par, plus a wide range of risk acceptancethey render service broadly.

The basic satisfactions of a career in life insurance selling-substantial personal earnings and broad service to clients-can be won with The Lincoln National Life.

THE LINCOLN NATIONAL LIFE INSURANCE

Fort Wayne

COMPANY

Indiana

Geared To Help Its Fieldmen

Question of Disability Coverage **Under Service Contract Considered**

NEW YORK—An occasional policy-holder among those about to enter the armed forces has brought up a question regarding disability provisions of National Service Life Insurance which agents have found puzzling to answer satisfactorily. The only disability feature is a waiver of premium but the question arises whether, in the event the insured should be totally and permanently disabled before converting the five year term insurance to one of the available permanent insurance plans, the disability waiver of premium would be continued even after the five-year term had expired.

Agents have received verbal assurance

Agents have received verbal assurance from the staff of the Veterans' Bureau, which handles National Service insurance, that premiums would continue to be waived as long as the insured continued to be totally and permanently dis-abled. However, it would make a good deal of difference to the policyholder who recovers after some years whether the coverage has been continued for him on a term basis or on one of the permanent forms to which he could have con-

verted at the end of the five-year period. Since the five-year term basis on which all National Service policies start out cannot be converted to a permanent form before one year, the insured cannot simply buy permanent insurance at the time of his induction and thus take care of the possibility of his being disabled during

Waiver Becomes Important

Since many policies' disability provisions are suspended during military service the question of disability waiver for National Service insurance becomes more important. Also, for the insured who recovers after his premiums have been waived for a number of years it would make a good deal of difference whether he recover premium payments. whether he resumes premium payments and receives from the government a term policy with little or no values as against an ordinary life, 20-payment life, or 30-payment life, with a good backlog of cash, loan, extended term and paid-up insurance values.

Another question that has come up is

how conversions would be taken care of at the end of the five-year term period if the insured were in some remote spot where he could not fill out and transmit the necessary papers for conversion. It seems probable, however, that if the war should last long enough to make this situation a possibility there would be either a regulation by the Veterans' Bureau or legislation by Congress automatically renewing all policies for an additional term. At present there is no provision for renewal, the only option being to convert to ordinary life, 20-pay life, or 30-pay life. how conversions would be taken care of

As far as renewals are concerned, it would not be surprising if they should later be permitted even though the war ends before the first policies issued have run their five-year term. Policies issued by the government during the first world. by the government during the first world war have been permitted to renew on the term basis at the attained age. A regulation providing for a fourth five-year renewal period was recently issued.



THE BANKERS LIFE
"NATIONAL UNDERWRITER"
ads say farmers are today's best
prospects. Montreal, Dallas
and Des Moines shake hands on
that—for R. R. Davenport, Asst.
Agency Director, Southwestern
Life, has distributed about 1,000
copies of "12 Reasons Why It
Pays A Farmer to Buy Life Insurance," and E. P. Higgins of
the Sun Life has sent "Sales
Ideas That Sell Farmers" to 17
of the United States Agencies.

* * *

MARTIN W. LAMMERS, Supt. of Agencies, Farmers & Traders Life, has been training test groups with "Introduction to Life Underwriting." It works! Today he authorizes a Company Edition.

BILL ANDREWS' home associa-tion, Greensboro, is planning the "First-Step" school of N.A.L.U.'s "Three-Step" program. The Greensboro Association always has been very much alive. I school should be outstanding.

BILL SIEGMUND, once Charlie Zimmerman's right hand man, then his own right hand man for the Connecticut Mutual at Los Angeles, and then the Navy's right hand man at Norfolk, writes, "Wherever I go, send me R & R's Weekly News Review Digest." We'll do our best, Bill, and lots of luck.



Decision on Canvassers Does Not Affect Agents

NEW YORK-Though labeled by NEW YORK—Though labeled by the daily press as a "far-reaching decision," the ruling of the unemployment insurance appeal board of the New York state department of labor to the effect that canvassers are regular employes of a corporation even though they work solely on a commission basis and that they are therefore eligible for state unemployment insurance has no bearing on the status of commissionbearing on the status of commission-compensated life agents.

The appeal board held some time ago

The appeal board held some time ago that life insurance agents were under the state unemployment insurance act even though they were paid solely by commissions. The decision, which involved agents of the Columbian Protective Association, was taken to court and last March the appellate division reversed the board and held that commission-compensated life agents are not employes within the meaning of the act. The appeal board has apparently considered Columbian Protective Association's setup to be representative of life agency contracts generally for it has followed the appellate division's ruling in every case that has since come before it.

Bars Non-Admitted "Ads"

Commissioner Caminetti has notified radio stations in California that they must not advertise insurance companies which are not admitted to transact busi-ness in the state, pointing to the section of the insurance code which declares it to be a misdemeanor to advertise a non-admitted insurer in any manner. He suggests that when offered any advertising contract that the stations consult the department of insurance.

Union Central "Ad" Is Now War Bond Poster

Frequently acclaimed for the excellence of its advertising, Union Central Life has now received another honor. The government, in connection with its war bond drive, has selected a Union Central advertisement which appeared in the March 2, 1935 edition of the "Saturday Evening Post," picturing a mother with her young daughter and baby over the words, "Will you leave them a memory of good intentions . . . or money every month?" and substituted, "Will you give at least 10 percent of your pay in war bonds?" Also added are the words, "I gave a man." above the picture.

This poster may now be seen widely throughout the country as a war bond purchase incentive.

Set Record for McNamara

North American Life agents produced the second largest volume of business of any month this year in August in the annual drive honoring Paul McNamara, vice-president. The leading agency was the Illinois "Boosters" headed by John Hoffman, Peoria, and runner-up was Ohio, headed by H. O. Kramer, Columbus. Personal leader in volume was Louis Roth, Prophetstown, Ill., M. G.

Bankers Life of Neb. Has "Catalogue" for Salesmen

LINCOLN, NEB. — C. H. Heyl, agency director of Bankers Life of Nebraska, with the aid of a number of agents and others on his staff, has prepared for the use of men in the field what he believes is the first life insur-ance catalogue ever issued. He believes that it is a sales aid of an advanced na-

The catalogue, contained in a cover and ring binder, combines what are generally accepted as the three essential features accepted as the three essential features of any presentation—a prospectus of the article to be sold, a brief presentation of inherent pertinent values, and a price list. Mr. Heyl says that throughout an effort is made to tie in the advantages of visual selling by the frequent use of pictures. It includes calculations for all important ages, which are made easily available by the use of slides and tabs.

Mr. Heyl gives especial credit to V. A. Marshall, a Nebraskan, one of the company's most consistenly successful general agents.

Place was leader in applications. The traditional Paul McNamara silver platters and \$25 war bonds were offered as



Which Group Are You In?

Someone said the other day that the war has divided life insurance agents roughly into two large general groups.

Members of one group see only the black side of present conditions-increased cost of living, higher taxes, rationing of gas and tires, and so forth.

Members of the other group are influenced primarily by the many highly favorable factors—such as higher wages, more jobs, increased income to farmers, and the fact that the rationing of many luxury articles has made more money available for the purchase of life insurance.

Members of the first group are in the doldrums. Their business is off; their morale is down.

Members of the second group are taking advantage of the many favorable conditions and are selling more business and making more money than in many a year.

Which group are you in?

Pilot Life Insurance Company

GREENSBORO, NORTH CAROLINA

Emry C. Green, President

942

Inflated Incomes **Bring Danger** of Overinsurance

Underwriting Officials Face Problem of Applicant's Postwar Status

NEW YORK-The unusually high proportion of large business insurance cases is proving something of a headache to home office underwriting departments because so many of these cases are written on men who are making abnormally large incomes in businesses supplying material for the war. When an applicant who last year made \$5,000 is currently making \$100,000 a year the usual yardsticks for relating maximum amounts of insurance to income become

meaningless.

The usual limit for business insurance ases is five times the applicant's income. In the case of last year's \$5,000 man who is now earning \$100,000, the underwriter must determine the point between \$25,000 and \$500,000 which he will set \$25,000 and \$500,000 which he will set as the maximum amount his company will issue. The underwriter has to take into account the probable earnings of the applicant after the war is over. It may be necessary to determine whether his product is one that is likely to be used throughout the war or whether changed conditions may abruptly cut off the demand for it the demand for it.

Situation May Change

Situation May Change

For example, soon after the United States entered the war there was quite a sale of transparent lacquers which when painted on window panes would tend to prevent glass from shattering in the event of a bombardment. However, it has since been brought out that most of these preparations are worthless and that the strongest merely held to a certain point and then gave way, showering broken glass over a much wider area than if the window had been untreated. Yet a few months ago a concern in this line would have seemed headed for a prosperous future.

Selection departments are doing their best to estimate whether the applicant's current line of business is so specialized in relation to the war that it would fold up as soon as hostilities are over. For example, a manufacturer of parachutes applied for a large amount of business insurance. He was accepted because it seemed that even after the war ended the great increase in civilian flying would maintain a good demand for parachutes.

Could Readily Convert

There are also cases where the applicant's business, though it would be discontinued at the war's end, would leave him with plant and equipment readily convertible to his former peace-time line. For example, a brassiere manufacturer obtained a war contract for making a large number of the small parachutes that are used to carry flares for aerial reconnaissance or plane or glider landings. Though there would be little call for these small parachutes in peacetime the manufacturer should be able to go back to his former line with a great back to his former line with a great deal of excellent equipment and skilled personnel.

personnel.

An added difficulty in deciding how much insurance should be issued is the uncertainty as to what the applicant's income will be when he is through paying taxes. The five-times rule of thumb was based on peacetime income tax rates. No matter what Congress finally decides on the 1942 tax bill it is obvious that a man earning \$100 000 this year. that a man earning \$100,000 this year is going to have vastly less left than if he had earned that income in 1940 or even in 1941. Furthermore, unless some such plan as the Ruml pay-as-you-go plan is adopted the financial readjustment troubles of those whose warboosted incomes take a nose dive are going to be greatly increased by having to scratch around for enough money to meet the previous year's tax payment out of their shrunken incomes.

While not exactly business insurance, there have been a number of cases where holders of government contracts have been required to insure their lives with the government or one of the gov-

with the government or one of the government agencies as beneficiary. These policies are additional collateral to cover money advanced by the government to the contractor to purchase raw materials and equipment. A case just closed for \$500,000 had the United States of America as beneficiary and was on the life of a contractor whose contracts with the government run to many millions of

Calls Proposed Social Security Measure Menacing

NEW YORK—The proposal for amending the social security act to provide for compulsory health and hospitalization insurance is a threat to the entire insurance business, J. R. Garrett, manager eastern accident and health department of National Casualty and state chairman of the Insurance Economics Society, stated in an address before the Queens County Brokers & Agents Association. All agents should be concerned over the proposed amendment because it is "only the opening wedge," Mr. Garrett said. The bill has been introduced in Congress by Representative Eliot of Massachusetts. Massachusetts.

Massachusetts.

"If this act goes over," he said, "all other lines of insurance will naturally follow to the ash heap and then all other branches of private business will come next until the purpose of a certain group within the government is accomplished, namely the complete socialization of all industry."

industry."
Mr. Garrett contended the English and German compulsory health systems, are not applicable to conditions in this coun-

German compulsory health systems, are not applicable to conditions in this country. Experts have reported that the quality of medical care and service has deteriorated in England and that when the employe is really sick he goes to his own doctor, paying him the usual fee.

The bill that was introduced by Assemblyman Wagner in the New York legislature provides a liberal weekly allowance in case of total disability due to either sickness or injury and instead of limited medical service for the employe himself, it includes medical attention, surgical, hospital, drugs, dentistry, crutches and other appliances, sanitariums, for every member of his household including cash benefits for the wife for six weeks before maternity and six weeks following, including medical care, hospitalization, sanitarium, etc. Wagner estimated that the cost would be about 6 percent of payroll, but a committee appointed by the Accident & Health Club of New York estimated the percentage at 15. percentage at 15.

RECORDS

Scranton Life-Production in August. Scranton Life—Production in August, which was featured by a campaign in honor of President Walter P. Stevens, exceeded production of the same month last year by 30 percent, and written business for the year to date is 41 percent ahead of the same period a year ago. The August record also showed the lowest lapse ratio for many years.

Equitable Life of Iowa—August paid business was \$4,055,414, a gain of about \$200,000 over the previous month. Insurance in force increased \$1,356,395 to give a gain of \$10,605,358 for the year. Insurance in force now is \$629,325,391.

The Seattle agency of H. S. Bell ranked first in August with new paid business of \$240,286.

NEW "AUTOMATIC" * POSTAL WIRES GET THERE FASTER

> Costly telegraph delays are out! POSTAL "Automatic" is in!

Amazing machines - only recently perfected by POSTAL TELEGRAPH engineers - now flash messages to any part of the country at record-breaking speed - and with incredible accuracy. These "Automatic" machines are Postal's-exclusively. Messages sent "Automatic" cost you not one penny more. So-

Try this NEW SUPER-SPEED **SERVICE** today!

Postal Telegraph

> For your convenience, charges for telegrams telephoned-in appear on your telephone bill.

*For descriptive folder — address Postal Telegraph, 157 Chambers St., New York or ask local branch manager.

75 Years Old, Going Strong

Interesting Life Insurance Philosophy of a Man Who Started at Age of 46

R. N. Howes, district agent of Aetna

Life at Clinton, In speaking of experience he said that at 46 years of age he retired from the grocery busi-ness about two ness about two weeks away from relief, owing every body and everyowing him did not become a bankrupt. He paid everybody 100 cents on the dollar out of his life in-



R. N. Howes

out of ms me insurance earnings. He has never borrowed on his renewals or taken an advance from his general agent. Therefore, he has no dead horses to pay for. He has sent four children through col-

lege.

He is thoroughly convinced that life insurance is a great job and it has put him on the map. He has written as many ones and twos as anyone in the business and never went back for more. He can match bad notes with anyone but he still thinks that he still

as the best job on earth.

He states that he has never carried life insurance manual because he doesn't care anything about the other fellow's company. He tells his clients that the biggest thing about the policy is himself. For instance, he sells considerable social transfer and the sells considerable social transfer and t is himself. For instance, he sells of siderable accident insurance and carry a policy without an agent in his mind is foolish because there is much service in that line for the agent after written

insurance, he says, requires con-ble crowding. It is a quick siderable crowding. It is a quick proposition and that makes it attractive

War Bond Selling Has Dual

Function, Wood Says

to him. It takes some personal pressure, he said, to sell life insurance. Sears, Roebuck & Co. tried to sell it through a catalog and as big an institution as it is, it failed to make much of a dent in life insurance. Mr. Howes can life he is strong enough to put inor a dent in the insurance. Mr. Howes says if he is strong enough to put in-surance on the books he should be strong enough to keep it there.

Speaking of his personal habits he said that he arises every morning between 8:30 and 9 o'clock because he never did like early morning air. He takes a cold bath, literally cold. He never mows his lawn or washes his car because such work takes away his en-thusiasm. He starts to his office feeling bigger than anything that can happen to him during the day. He tries to put as many people under obligation to him as possible. He does a lot of work in the community. He wears about his neck a silver beaver. This was presented to him by the National Boy Scout Council. It is signed by the President of the United States. Being active in the community he says means business for him. But after all, Mr. business for him. But after all, Mr. Howes says, "it is the man who gives, not takes the most who rules the hearts of men." Speaking further, he said, of men." Speaking further, he said, 'For the real drama of life, a drama full of tragedy, pathos, mirth, glamour and love, let us not forget that he who takes up the profession of selling life insurance embodies an interest equal to

that of any calling."

Those who sell life insurance for a livelihood, he said, should love their work. It compensates one well in orldly goods but it compensates one still better in the joy and sunshine that he scatters about

Ordinary Life Sales Slow Up in August

Ordinary life sales in August totaled \$430,297,000, a decline of 26 percent, according to the Sales Research Bureau. For the first eight months sales totaled \$4,462,043,000, off 3 percent. All sections of the country experienced declines in August. The Pacific Coast states which had the most favorable results, had a 17 percent decline, while the middle Atlantic states were off 32 percent. Delaware, with a gain of 4 percent, was the only state in the plus column in August. Sales by cities follow: Sale of war bonds by life agents serves a dual purpose, Freeman J. Wood, Chi-cago general agent of Lincoln National Life, told the Detroit General Agents & Managers Association at its first fall dinner meeting. It not only helps to finance the war and minimize the effects of inflation, but also to sell practical patri-otism and active participation in the war otism and active participation in the war effect to the persons solicited.

Mr. Wood has done an outstanding job personally in selling war bonds, standing high nationally among life agents doing this work. He also is a team captain of the Chicago Association of Life Underwriters in the drive to sell war bonds to employes in industry on a salary allotment basis.

He has found that after a rousing session with a prospect in which the rea-

DY CHI		. , .	14	, ,							Aug.	First 8 Months
												Percent
Boston											-24	-2
Chicago											34	8
Clevela	nd					į,	,		٠		29	6
Detroit												3
Los Ar												+11
New Y												0
Philade	lph	ia				٠	٠	٠	٠	٠		5
St. Lor	is .							ı			-23	+6

sion with a prospect in which the rea-sons for buying war bonds are explained the man is transformed from an attitude of complacency and "business as usual to enthusiastic support of the democracy New Suit by Great Northern Frequently at meetings of employes patriotic demonstrations occur when the men have been whipped up to a full ap-Attacking Okla. Premium Tax

OKLAHOMA CITY - Constitution-OKLAHOMA CITY — Constitutionality of the 4 percent premium tax imposed by the last legislature, effective April 24, 1941, is again challenged by Great Northern Life, which filed suit in federal court here, asking return of \$1,310 alleged to have been paid in taxes for four months previous to the effective date of the law date of the law.

date of the law.

The company challenges the right of the state to collect the tax before the law went into effect, although the attorney-general has twice ruled the statute was retroactive to Jan. 1, and this opinion was upheld by a ruling of the district court in a suit brought by Lincoln National Life.

Great Northern filed suit March 28 against Commissioner Read, attacking the constitutionality of the premium tax

act on the ground that it exempts domes-tic companies. In the supplemental com-plaint, the act is attacked as being "not plaint, the act is attacked as being not an entrance fee nor a regulatory measure enacted by virtue of the police powers of Oklahoma, but as a revenue-producing measure enacted to provide funds for the operation of state government.

Metropolitan and Union Negotiations Break Down

NEW YORK—Negotiations between Metropolitan Life and local 30 of the C.I.O. industrial agents' union have "broken down," according to the union. The negotiations had been going on since the union won a labor board election in June. The union policy committee directed its officers to submit the dispute to the war labor board. A statement by the local's president, Roy Whitman, accused the Metropolitan officials of not bargaining in good faith. He declared the company had denied wage increases and refused to agree to setting up grievance or arbitration ma-

setting up grievance or arbitration machinery that would protect the men's jobs and that the company refuses to consider any form of union shop.

Metropolitan has issued no statement regarding the union's action in breaking off negotiations.

Columbus Mutual Calls Off Agency Convention

Announcement is made by President Danforth E. Ball of Columbus Mutual Life that no convention of agents will be held this year. The company planned to conduct its 1942 convention in its new home office building. Due to construction delays, and the government's request that unnecessary transportation be dispensed with, the convention has been given up.

Conduct Christmas Savings Club

Field men of Columbus Mutual are participating in a novel Christmas sav-ings club suggested by Mr. Ball. The campaign will continue to Dec. 11.

Prepare for Cal. Legislation

Prepare for Cal. Legislation

SAN FRANCISCO.—As in the past
Commissioner Caminetti is scheduling
legislative conferences for discussion
and possible agreement of all interested
parties on proposed legislation for
presentation to the legislature in January. He asks that suggestions be in his
hands Oct. 15 with conferences in November of various classifications of carriers and one conference devoted to
agents, brokers, solicitors and production laws. tion laws.

Forty-Eighth Year Dependable Service

The State Life Insurance Company of Indianapolis, Indiana Is a Mutual Legal Reserve Company Founded 1894 Has Paid \$135,000,000 to Policyholders and Beneficiaries . Holds Assets of over \$55,000,000 for their benefit Issues Policies from Ages One Day to Sixty-Five Years . . . Issues Policies on Male and Female Lives at the Same Rates Issues Policies with Double Indemnity and Disability Benefits . Issues Juvenile, Educational Fund, and Family Income Policies. Issues Salary Continuance and Retirement Income Policies . . Issues Many Other Standard and Up-to-date Policy Forms . . Offers Agency Opportunities and Training for Those Qualified.

THE STATE LI INSURANCE COMPANY

Indianapolis, Indiana

MUTUAL LEGAL RESERVE FOUNDED 1894

on the Chicago home office Life Underwriters Associa-tion was held last week and a program outlined for coming meetings. The group will meet on the second Wednesday eve-

SELECTION MEN'S PROGRAM

ming of each month during the season, at Martin's, 120 South LaSalle. The association will have speakers when available; otherwise, discussions. Bert Zahner, Mutual Trust Life, is president, and Robett Gresley, Country Life, is secre-

Wood told the Detroit managers this effect is almost as much worth while as the bond sales that are closed.

The first fall meeting of the Chicago

Underwrite Economic Ideas and Plans of Prospect

LOS ANGELES.—The real purpose of life insurance is to underwrite the economic ideas and plans of the prospect, Roy Ray Roberts, Los Angeles general agent State Mutual Life and National association trustee, pointed out before the Life Insurance Forum of the Life Underwriters Association of Los Angeles. As me

Life Underwriters Association of Los Angeles.

As most of the purposes for which life insurance is bought are of such a personal and intimate nature, it is perfectly natural for the prospect to wish to deal with someone in whom he has confidence. Basic confidence between the buyer and seller is, therefore, more necessary than in any other line of selling. Mr. Roberts pointed out.

"There are certain very definite things we can do to establish prestige in our various communities so that people will have confidence in dealing with us. The world loves to deal with winners, and it is up to us to make people feel that we are winners, whether we are sure of it ourselves or not.

Build List of 500 Names

"Build a list of at least 500 names, "Build a list of at least 500 names, mailing something to them not less than once a month. In communities under 100,000 run a small display advertisement continuously. Be active in some organization, particularly I u n c h e o n clubs. Address clubs and trade organizations. Prepare voyeself on some subitions. Prepare yourself on some subject and address your own agency. Be active in your life underwriters associaactive in your life underwriters associa-tion. Appear on some of its programs. Write an article or two for some of the national journals. Collect testimonial letters from your policyholders. Be mas-ter of some branch of life insurance. Create an individual sales plan."

It is important that the agent adjust this prospecting to the "flow of income." There are three general sources today: defense workers, defense executives and business and professional men benefiting

from defense money.
In contacting the defense worker it

is necessary to adapt interviews to his hours of work. "Get in touch with his wife. Find out when he is home and free. Arrange an interview. See him at home. This means evening work,

Get List of Defense Firms

"For defense executives get a list of the firms doing defense work. Mail two letters to the top executives of these firms. Talk business and personal in-

firms. Talk business and personal insurance.

"For trades people and professional men receiving a flow of defense money, the approach should be definite. I find that the majority of business men have very definite economic problems for themselves and their families. I presume the prospect has some such problems and I ask that I be permitted to suggest some ideas which may be helpful to him." After asking the prospect for a piece of paper, Mr. Roberts jots down his "100 Percent Talk" as follows:

	from all sources you would like to pass	$^{100\%}_{50\%}$
Percent Percent	you must pass from outside investments	50 % 10 %
		40%

Where is this coming from? Let us express percent in dollars: 100 percent equals	. 81	10,000 5,000
Estate income 10 percent	\$	5,000 1,000
Income needed	.\$	4,000

"Until you build an estate to produce \$4,000 annually, you must underwrite it," Mr. Roberts points out. "In order to assist you in underwriting your present income needs, may I obtain some personal data?"

personal data?"
"Business is good and is going to be good for some time," Mr. Roberts declared. "Don't worry too much about what may happen after that. It may keep being good. But some of us will not be here anyway at that time. So make the best of the present."

total \$3,750,000 collected. The drive begins Oct. 2. Mr. Drake has appointed chairmen for

Mr. Drake has appointed chairmen for the various subdivisions of the industry. Chairman of the fire insurance end is W. W. Krom, Cook County Inspection Bureau; casualty, George H. Moloney, vice-president Hartford Accident; life, Ernest M. Berger, superintendent of the Prudential district office at 3961 Ogden avenue; mutuals, A. V. Gruhn, manager American Mutual Alliance.

Time Control Study Shows Value of Hard Work

A time control study of 40 agents of Connecticut Mutual is reported. It shows that on the average, an agent during a week spends 29 hours in the field, makes 33 calls, has 27 actual contacts,

has 11 interviews and makes one sale.

Taking 25 hours as a dividing line, the survey shows that of the whole group, 21 of the 40 men worked less than 25 hours and 19 men worked more

than 25 hours and 19 men worked more than 25 hours. The average for the 21 men was 19½ hours and that for the 19 men was 35½ hours.

The group of the 21 who averaged 19½ hours in the field made a total of 45 sales averaging \$4,575 per sale during the four weeks period of the survey. The group of 19 who averaged 35½

Convention Dates

Sept. 28-Oct. 1, National Fraternal Congress, Chicago, Morrison Hotel.

Sept. 30—Life Office Management As-ciation, Business Session, New York

Oct. 5-8, American Life Convention, Chicago, Edgewater Beach Hotel.

Oct. 15-16, Institute of Home Office Underwriters, St. Louis.

hours made 110 sales averaging \$4,872

per sale.

Those who averaged 19½ hours in the field earned a little less than \$32 per week in commissions. Those who worked over 35 hours made \$91 per week in first year commissions.

To Retain Married Women

Prudential announces that women employes of the home office would hereafter be permitted to continue in their posi-tions after marriage. The company's practice has been heretofore to retain in its employ only unmarried women.

Such employes will be retained in their positions for the duration of the war and for a maximum period of six months

Todd Explains 3 Percent Net Yield

The statement made recently in an article by John O. Todd of H. S. Vail & Sons, special agents Northwestern Mutual Life, Chicago, that ordinary life insurance held to expectancy shows a net yield of about 3 percent drew from some life men a question as to how

net yield of about 3 percent drew from some life men a question as to how this could come about. Mr. Todd in the article did not elaborate his statement, and it was presumed that he had deducted the cost of net term insurance in arriving at his conclusion.

This week Mr. Todd explains there was no complicated computation of term rates involved in his statement, but that he drew his 3 percent figure from the Northwestern Mutual net premium rates. It is explained the rate of return will vary somewhat between companies but the general results are about the same. about the same

Gives Simple Illustration

"Take for example age 30," he amplified. "The expectancy according to the American table of mortality is 35.3 years. According to my table, it takes \$16.06 per year at 3 percent compound interest to yield \$1,000 in 35 years.

"Now if you will compare this figure of \$16.06 with the actual net outlay required on an average ever a period of

quired on an average over a period of 35 years commencing with age 30, you will find the figure in the Northwestern Mutual would be something around \$15.25. The corresponding figure in the Prudential would be \$16.86.
"Various other companies will show

"Various other companies will show the figures somewhere in this neighborhood, the result of which will be to show that the amount required is some-where around the \$16 per year that it takes to produce \$1,000 in 35 years at

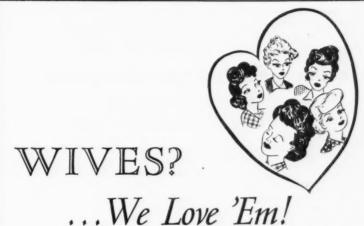
"To demonstrate that this is not a fluke due to some particular age, you will discover that the expectancy of a man 45 is 24.5 years; it requires \$23.63 man 45 is 24.5 years; it requires \$23.63 per year at 3 percent compound interest to yield \$1,000 in 25 years, and the average net premium for an ordinary life in the Northwestern Mutual at age 45 over a period of 25 years is about \$28. In the Prudential the figure is about the same."

Impressive for Sales Purposes

Thus Mr. Todd's calculation is based Thus Mr. Todd's calculation is based only upon a net cost arrived at by deducting the dividend from the gross premium each year, then relating this to the face of the policy. It is not an attempt to show what is the yield upon purely the investment side of the life contract which would be arrived at by taking the net premium and deducting the cost of net term insurance in order to separate the life insurance and investment portions of the contract, then deducting the remainder from the cash value and calculating what rate percent of net yield this final remainder would represent on the net sum invested. Mr. represent on the net sum invested. Mr. Todd's simple calculation is sufficiently impressive for sales purposes.

Drake Heads Fund Division

Lyman M. Drake, Jr., of the Critchell-Miller agency, Chicago, has been appointed general chairman of the Chicago community fund drive insurance division for 1942. Last year the insurance interests contributed about \$72,000 of the



- Behind every successful man there is a woman, especially if he is an insurance salesman—more particularly a Franklin salesman. Off hand we could cite you dozens of cases of happy, prosperous Franklin representatives who confess that they owe their success to the encouragement, prodding and confidence of a wife. She knew he could do it, even when he didn't. And in every case she was more enthusiastic about the Home Office (if possible) than he was.
- So take warning. We "make love" to the wives of our representatives. If your wife is interested in more income, a modern home of her own, Vassar for daughter Veronica, a bigger cash balance in the bank-and you're not-keep her away from the Franklin Home Office, or you'll get all of these things in spite of yourself.
- If you are interested, too, inquire about our Franklin Direct-with-the-Home Office contract.



The Friendly COMPANY

CHAS. E. BECKER, PRESIDENT

SPRINGFIELD, ILLINOIS

DISTINGUISHED SERVICE SINCE 1884 One of the 15 Oldest Stock Legal Reserve Life Companies in America

More than \$230,000,000.00 Insurance in Force

EDITORIAL COMMENT

Passing of the Fee Counsellor

ONE of the current minor blessings which the insurance business is apt to take for granted and forget is the almost complete fading out of the fee counsellor nuisance. In places like New York City. where this line of business was the most active and lucrative, the virtual absence of counsellors from the air waves and other advertising media would be especially noticeable if there were not so many other things to think about just at this time.

And in connection with the drying up of the counsellor business in New York, Superintendent Pink of New York deserves much credit for firmly holding to the view that counsellors should not be licensed. Several years ago the question of licensing counsellors was considered sufficiently important for the New York joint legislative committee on insurance law revision to devote an entire day to hearings on the subject and it was probably the hottest and most colorful hearing ever held before that committee.

Superintendent Pink could probably

Rehabilitation of Impaired Companies

partmental bill requiring counsellors to be licensed as a condition of doing business. The way in which some of these counsellors were carrying on their business certainly supported the theory that they should be under strict state control and the easy solution would have been to say, "there ought to be a law."

Instead, Mr. Pink took the long-range view. He felt that the blossoming of the counsellor business was a phase of the depression, the result of an abnormally large number of policyholders needing cash on their policies or readjustment of premiums to cheaper plans. He predicted that when this phase was over and depression gave way to normal conditions or to prosperity the situation which permitted the counsellor to prosper would disappear and that the counsellor business would deflate to small proportions and perhaps disappear altogether. A licensing system would have dignified the business as a new profession and perhaps enabled it to prolong its existence far beyond the expectation of life have got through the legislature a de- that now seems probable.

THE convention examination of the that department left alone and allow-

company's recuperative powers is another evidence of what can be accomplished by a rehabilitation when a company is given an opportunity to draw on its reserve powers. If the proverbial cat has nine lives, a first class legal reserve life insurance company may be

Pacific Mutual Life which shows the

said to have 999.

Let a company for instance cut off extraneous expenses, superfluous outlay, quit writing new business and give all attention to conservation and strengththe new Pacific Mutual shows the wisdom of the then insurance commissioner, S. L. Carpenter, and company officials in working out a plan that brought about the least possible loss to policyholders. The company was swamped by its noncancellable health and accident insurance business. Even

ing nature to take its course is giving a good account of itself.

When a life company's reserves are impaired, instead of throwing it in the hands of a receiver, a very destructive and costly procedure, if a custodian could be appointed who would cut off all acquisition cost, and all unnecessary expense, in a few years the machinery would be moving. As we look backward it is very evident that such companies as the Illinois Life, National Life U.S.A., Peoria Life, American Life of ening the underpinning, a marked re- Detroit, Register Life of Davenport, vival soon takes place. The success of and others could have been saved and resuscitated by letting the natural economic forces have full play. Unless a legal reserve company's assets have been stripped to the bone and there is no foundation on which to build, a company will revive and under a system of proper conservation there will be a minimum loss to policyholders.

Great Future for Texas

achievements. We have looked upon the state as one of the most prominent raising.

TEXAS is one of the greatest states in the farm products owing to its vast extent, Union and is headed for greater coming under various atmospheric influences

We may not have regarded Texas as agricultural commonwealths in the a top state from an industrial standcountry. We all know about its stock point and yet it is just here where it It has a diversified line of will make great strides in the future.

institutions of various kinds. Today it has more training fields and camps for armed forces than any other state.

Its increasing wealth and activity in commercial and industrial way is attracting the attention naturally of insurance people. Texas has a number of insurance companies of its own and some of them are excellent. It is a state from a fire and casualty standpoint that has more general agents than any other. Insurance companies have long recognized Texas as one of their foremost premium producers. Life insurance has found it one of the most popular and fertile fields. With the increase of Texas along industrial and commercial lines naturally there will be larger insurance operations. For that reason companies are studying the

More and more its cities are becom- state carefully and some are making ing surprisingly active with industrial definite arrangements for expansion and greater service.

Texans therefore need to be proud of their great state, the largest one in our country and insurance people are looking on it more and more as one of the most promising fields for the future.

Its own resident insurance men will be responsible for keeping the business along orderly lines. Even a great state with remarkable promise can be handicapped by becoming warped insurance wise. Good practices, fair dealing, the right kind of progressive spirit and a regard for the rights of others will keep the state in a wholesome and healthy way from an insurance standpoint. There is great opportunity ahead for Texas and its importance should be recognized.

PERSONAL SIDE OF THE BUSINESS

Max M. Matusoff, Mutual Benefit Life, Cleveland, twice company leader, won four matches in the Cleveland District Amateur Golf Tournament, being defeated in the finals for the city cham-pionship. Despite his attention to golf, for the past six years he has been a member of the Million Dollar Round Table and has already qualified in 1942 for his seventh year.

President C. R. Marcusen of the Pacific National Life of Salt Lake City dedicated "Panlacon," house organ of the company, to Wayne E. Hibbard on his having \$1,000,000 of life insurance in force. Mr. Hibbard is located in the Henry building at Portland, Ore., and is manager of the company in that state. He entered the life insurance field in He entered the life insurance field in 1915 and from that time until Jan. 1, 1936, produced a large volume of business throughout Oregon, Idaho and Montana. On Jan. 1, 1936, President Marcusen suggested that he found the Wayne E. Hibbard Agency to write life insurance in Oregon and southwestern Washington and, therefore, was appointed state manager. pointed state manager.

Russell A. Freeman, Columbian National Life representative at Idaho Falls, has been on the company's honor roll for 96 months. He has consistently paid for more than \$10,000 of life insurance each month, his high mark being \$89,000 in a recent month.

Dr. T. G. Dabney, medical examiner in the San Francisco agency of Equitable Society, was presented a special service certificate in recognition of 40 years continuous association with the company.

B. T. Woodall, WinstonSalem, N district manager for Mutual Benefit Life, is celebrating this year his 35th anniversary with it. He started in the office of former General Agent Drewry in Raleigh 35 years ago and later moved to Winston-Salem where he has served the ompany for many years

Capt. Robert L. Woods, U. S. A., who previous to his entry into the service was associate general agent in the John W. Yates general agency of Massachusetts Mutual Life in Los Angeles, will be married Oct. 10 to Miss Dorothy Welbourn. The bride is a motor corps driver for the Red Cross. Capt. Woods is stationed in Los Angeles, in charge of WAAC activities

G. W. Burton of Muskegon, Mich., reporting through the Equitable Life of Iowa agency at Grand Rapids, has completed 750 weeks of One-a-Week Club membership, extending back to his first week as an agent. He has earned membership for every production club convention since 1928. E. C. Elling of Garage and the production of the production ner, Ia., has completed 700 weeks of club membership.

N. E. Glassbrook, Lansing, Mich., manager of the central division of Ohio National Life, was honored at a testimonial dinner there in recognition of his monial dinner there in recognition of his 25th anniversary with the company. About 40 representatives from all Ohio National offices in Michigan attended. Webster Evans, supervisor of agencies for the central division, which comprises Michigan, Illinois and Indiana, was toastmaster. Congratulatory letters from business men and officials of the company and of the Michigan department were presented to Mr. Glassbrook.

DEATHS

Frank Page Wood, president of Rockwood Company, Chicago agency representing Travelers and other companies senting Travelers and other companies as general agent, for many years until his retirement in 1940 at age 65, died at his home in Lake Bluff, Ill., due to heart disease following a stroke last spring and an illness of a number of years.

He was born in England and was He was born in England and was brought to this country by his parents when he was four, settling at Montclair, N. J. Mr. Wood became an importer of woolen goods in the east. On a business trip to Chicago he met W. H. Rockwood of the Taft & Rockwood agency and was persuaded to enter that business as a partner in 1906. The firm business as a partner in 1906. The firm name was changed to Rockwood-Bad-



NATIONAL THE UNDERWRITER

Published by THE NATIONAL UNDERWRITER CO., Chicago, Cincinnati, New York. PUBLICATION OFFICE, 175 W. Jackson Blvd., CHICAGO. Telephone Wabash 2704. EDITORIAL DEPT.: C. M. Cartwright, Editor. Levering Cartwright, Managing Editor. News Editors: F. A. Post, C. D. Spencer. Associate Editors: D. R. Schilling, J. C. O'Connor, Kenneth Force, BUSINESS DEPT.: John F. Wohlgemuth. President. H. J. Burridge, Vice-President and Secretary. John Z. Herschede, Treasurer. W. A. Scanlon, G. C. Roeding, O. E. Schwartz, Associate Managers.

CINCINNATI OFFICE — 420 E. Fourth St. Tel. Parkway 2140. L. H. Martin, Abner Thorp, Jr., and C. C. Crocker, Vice-Presidents.

NEW YORK OFFICE—123 William St., Tel. Beekman 3-3958. Editorial Dept.—G. A. Wat-son and R. B. Mitchell, Associate Editors. Business Dept.—N. V. Paul, Vice-Pres.; J. T. Curtin and W. J. Smyth, Resident Managers.

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SAN FRANCISCO OFFICE-507-8-9 Flatiron Bldg., Tel. EXbrook 3054. F. W. Bland. Res. Resident Managers. Manager. Mgr.; Miss A. V. Bowyer, Pacific Coast Editor.

Subscription Price \$3.50 a year (Canada \$4.50). Single Copies, 20 cents. In Combination with The National Underwriter Fire and Casualty, \$6.00 a year (Canada \$8.00). Entered as Second-class Matter June 9, 1900, at Post Office at Chicago, Ill., Under Act, March 3, 1879.



Right there to serve in any emergency.

gerow, Inc. in 1914 and to the present title in 1924. Mr. Wood was elected president in 1929.

He had few outside activities and devoted most of his life to his insurance work for 34 years. However he was active in the Chicago Association of Credit Men. Memorial services were held Saturday at the family home in Lake Bluff, conducted by Dr. L. P. Cain, a former Presbyterian minister. Mr. Wood is survived by his widow and son, Kenneth M., who is in the army.

Kenneth M., who is in the army.

Bert J. Stookey, 67, former secretary and actuary of the old Illinois Life, died at his home in Hinsdale, Ill. In recent years he had been connected with the Mutual Life of New York in Chicago. Mr. Stookey was related to the Stevens family, which controlled Illinois Life. He started with that company in 1899. He was a charter member of the American Institute of Actuaries and served as treasurer for eight years.

Cant. M. W. McIntyre, manager of

Capt. M. W. McIntyre, manager of the Union Central building in Cincinnati and supervisor of construction of the annex when built, died there. He was prominent in civic activities and played a conspicuous part in the various Masonic bodies of the city.

B. J. O'Reilly, 57, died from a heart attack at his home near Seattle. He was for many years with New World Life as general agent in Seattle and more recently a broker.

Hartwell Greening, former Metropolitan manager in Toledo, died in Tucson, Ariz., where he went about two months ago. Funeral services were conducted in Toledo.

Howell C. Rockhill, one of the founders of Lincoln National Life and at one time its treasurer, died at his home in Fort Wayne, Ind., at the age of 86. He was a founder and manager of the Fort Wayne Rolling Mills.

Albert J. Berry, Lincoln, Ill., examiner in the Illinois insurance department, was found dead in a hotel room at Peoria, Ill., apparently due to heart disease.

Brewer Is Newark Trustee

Chas. E. Brewer, Mutual Benefit Life, has been elected a trustee of the Newark C. L. U. chapter to fill the vacancy left by Harper Dowell, New England Mutual Life, who has joined the armed forces.

IN U. S. WAR SERVICE

Al M. Boex, associate general agent of Equitable Life of Iowa in Cincinnati, who has a record of nearly 850 weeks of continuous personal production, has received a first lieutenant's commission in the army air corps and will leave for training about Oct. 1 at Miami Beach.

Byron Wright, actuary of Boston Mutual Life, who recently joined the armed forces, was incorrectly identified as Myron Wright in a recent edition. Before joining Boston Mutual, Mr. Wright was assistant actuary of North American Life of Toronto.

J. W. Spurgeon, former supervisor of licenses for the Indiana insurance department, who was inducted into the army recently, has been assigned to the permanent staff at Fort Benjamin Harrison, Ind., in the insurance department.

Ensign Leland T. Waggoner, formerly district manager of Mutual Life at Chattanooga, Tenn., called to the home office as director of sales last February, who has been in training for several months in the naval communications school at Norton Heights, Conn., has been assigned as an instructor in naval communications in the training of WAVES at Smith College.

Smith College.

L. M. B. Morrissey, manager of the Davenport agency of Phoenix Mutual Life, is wearing a three-star service pin, as his three sons, former students at the University of Iowa, are now in the army. They are located as follows: Dr. George E. Morrissey, stationed in Honolulu; Martin H. Morrissey, attorney, is stationed at Camp Robinson, Ark., and L. M. B. Morrissey, Jr., former agent for Phoenix Mutual, at Camp Wolters, Tex.

Loren E. Reitz, formerly Kansas City manager of Connecticut General Life, is now a second lieutenant in the administrative branch of the army air corps. He is attending officers training school in Miami Beach. He was succeeded as manager there by William A. Young.

James L. Tapp, lay underwriter in the medical department of Ohio State Life, has reported at Fort Hayes, Columbus, for duty in the army air force.

Upon his return to an army camp in Tennessee after a 10-day furlough spent in Detroit, Staff Sergeant **G. W. Cowell**,

United Life and Accident Insurance Company

Concord, N. H.

Representatives

have something unusual to sell. Ask the man who owns a United Life and Accident Insurance contract which contains:

- 1. Life Insurance
- 2. Double Indemnity
- 3. Triple Indemnity
- 4. Non-cancellable Accident Insurance
- 5. Waiver of Premium

Territory Available for New General Agencies in Pennsylvania and Delaware

Write

WILLIAM D. HALLER
Vice President and Agency Manager



A General Agent's Earnings In a Small City-Rural Agency

Agency established in 1932.

Year	Per. Prod.	Earnings on	Total Agency Prod.	Total Earnings
1939	\$95,030	\$2,796	\$226,848	\$4,908
1940	\$73,830	\$2,683	\$209,224	\$4,954
1941	\$74,385	\$4,217	\$224,313	\$6,877

General agency openings in California, Oregon, Washington, Idaho, Montana, Utah and Wyoming. Look up our financial statement.

WESTERN LIFE

INSURANCE COMPANY

HELENA

R. B. RICHARDSON

President

Since 1910

MONTANA

Assets \$16,444,465 Surplus \$2,410,000

Surplus \$.

LEE CANNON Agency Vice President formerly with New York Life in Detroit, was notified of his promotion to first sergeant.

first sergeant.

Eight additional representatives of Equitable Life of Iowa donned uniforms in August, five from the field and three from the home office. It now has 65 from the field and 22 from the home office in service. New members to go were Dr. W. O. Purdy, assistant medical director; Kermit Lang and J. A. Hagen from the home office; J. R. Townsend, Jr., Indianapolis; B. H. Brannan, Baltimore; L. C. Avery, St. Louis; W. J. Browne, Portland, and R. L. Stockman, Omaha, from the field force.

Milton Young, formerly cashier of the San Antonio agency of Connecticut Mu-tual Life, is now a yeoman third class and is attending an officers training school at New London, Conn.

Worth Babbit, district manager in Santa Ana, Cal., for the John W. Yates agency of Massachusetts Mutual Life, has been called into service in the army.

Creighton P. Morton, formerly general agent of Massachusetts Mutual Life in Worcester, has been promoted from major to lieutenant-colonel in the army finance department.

J. Douglas Grannis, general agent of Penn Mutual Life in Cincinnati, who en-tered the army as major some months ago, has been promoted to lieutenant-col-

C. A. Cooper, manager of the J. D. Grannis agency of Penn Mutual in Cincinnati, has gone into the navy as lieutenant (j. g.) and left for training at an eastern point. Will P. Grant, recently home office representative on the west coast, is now in charge of the agency as manager.

Dr. James R. Gudger, assistant medical director of Connecticut Mutual Life, has been made a lieutenant commander in the medical corps of the navy and is stationed at the submarine base at New London, Conn. Dr. Gudger has six bro-thers, five of whom are now in the servthers, five of whom are now in the service. The other brother expects to enter soon. Dr. Gudger was previously a member of the reserve corps in the army for 15 years. Before joining Connecticut Mutual in 1940, Dr. Gudger was associated with Mutual Life.

Douglas McLain of Springfield, Ill., who recently resigned as agency super-visor of Franklin Life, has received a commission in the navy.

Northwestern Mutual Has Good Farm Sales Record

Northwestern Mutual Life, which since the depression acquired 6,400 farms on foreclosures, has had a successful record in selling. Of the nearly 1,000,000 acres of farm land sold, the loss has been about 1 percent. The company has never had more than 3,300 farms at one time, but in 1937 their valuation was \$28,400,000. Today, it has 1,451 farms with an asset value of \$12,000,000, and the land is in demand. The Northwestern policy of selling has proved to be successful, as it has regained \$990 out of every \$1,000 invested. It owned farms in 17 states, and confident that values would rise, it decided to improve and rehabilitate in hopes of a good market. In charge of this program was A. C. Fiedler of the Wisconsin College of Agriculture.

Bankers Sells Many Farms

Bankers Life of Des Moines has sold more than 94 percent of all Iowa farms acquired during the depression years and 37 percent of all those owned at the beginning of 1942 during the first eight months of this year. Most of the sales were to tenant farmers. It is expected that even the present small holding of Iowa farms will be materially reduced before the end of the year.

The "Little Gem Life Chart" gives full data on both today's settlement option incomes and those payable on all contracts issued since 1910. Order from National Underwriter. \$2.50.

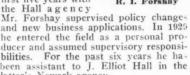
NEWS OF THE COMPANIES

Forshay Joins Home W. C. McCord Head of Southland Life as Planning Expert

Home Life of New York has appointed Roy I. Forshay home office agency field assistant. He will be associated with John

H. Evans, manager of the sales plan-ning division.

Mr. Forshay has been in life insur-ance since 1924, asance since 1924, associated with the J.
Elliott Hall agencies of Penn Mutual Life in New.
York City and
Newark, During his first five years with the Hall agency



ducer and assumed supervisory responsibilities. For the past six years he habeen assistant to J. Elliot Hall in the latter's Newark agency.

After Mr. Forshay entered life insurance he enrolled in the law school of New York University and passed the bar examinations, he previously having graduated from Hamilton College. This provided ground work for specialization in business insurance and tax cases, a knowledge which he took with him into personal production and joint sales work. personal production and joint sales work.
He has served as tax counsel for some of
the largest tax and business insurance
cases closed in New York City.
The sales planning division of which

Mr. Forshay now becomes a member is a home office operation designed to train men for managerial responsibilities. It also serves as a sales research unit for the further development of planned estates, Home Life's service for owners of life insurance.

Prudential Starts to Use Building

NEWARK—Although the new building of Prudential is still incomplete in many ways, employes are beginning to move in. It had been planned to occupy the entire building, but due to the shortage of material it will not be completed until after the war. Those employes that are now moving into the building occupy a small area in one of Newark's large bank buildings.



John W. Carpenter, chairman of the board of directors Southland Life, announced the election by the board of W. C. McCord as president of the company to succeed the late A. Morgan Duke. Judge L. T. Carpenter was elected to fill the vacancy on the board caused by the death of Mr. Duke.

Mr. McCord was born in Greenwood, Ark., in 1905. After completing high school in Dallas in 1923 he worked four years for American Life Reinsurance of Dallas. He left to enter the University of Michigan and graduated in 1930 in the actuarial mathematics department. He then became actuary for Atlas Life of Tulsa, and in 1931 he returned to Dallas as actuary of Gulf States Life. Following the consolidation of Gulf States with Texas Security Life in 1932, Mr. McCord was made secretary and actuary of the newly formed institution, Gulf States Security Life.

Advanced with Southland

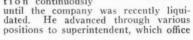
Advanced with Southland

In 1938, Gulf States purchased approximately 70 percent of the stock of Southland Life and the insurance in force of the former company was purchased by Southland Life. In Southland Life Mr. McCord was elected secretary and treasurer. Last March he was elected execuurer. Last March he was electe tive vice-president and treasurer

Cummins Fidelity Mutual Supervisor of Agencies

William J. Cummins, for many years ctive in Pittsburgh insurance and civic

affairs, has been appointed supervisor of agencies by Fidelity Mutual Life, effective Oct. 1. Following his discharge from the army after the first world war Mr. world war Mr. Cummins became Cummins became associated with the Edward A. Woods Company of Pittsburgh, and had been connected with that organiza-tion continuously



W. J. Cummins

Agency Assistant

John Ford is named agency assistant of Pacific Mutual Life, with particular duties in the field of supervision. Mr. Ford has been asso-

ciated with the company for the past 15 years, and recently has served as underwriter in the accident and health department at the home office. He has been active in organization work and until a few weeks ago was secretary of the Accident & Health Managers Club of Los Angeles.



he held when the company was dissolved.

solved.

Always active in organization affairs, Mr. Cummins has held many posts in the Pittsburgh Life Underwriters Association, including chairman of the membership committee, second vice-president and first vice-president. In recent years, in addition to his local activities, he has been prominent in the Pennsylvania Life Underwriters Association, a member of the executive committee and vice-president in 1941 and 1942. He has also been very active in civic affairs in Pittsburgh. Pittsburgh.

Dr. Post Medical Director of Life & Casualty

Dr. J. J. Post, Greensboro, N. C., has been appointed medical director of Life & Casualty and took up his new duties in the home office this week. He was in the home office this week. He was graduated from Columbia University in 1919. Dr. Post previously had underwriting experience with Pilot Life and has spent a considerable time as a medical examiner for a number of life companies including Life & Casualty. He fills the vacancy left by the resignation of Dr. Carl T. Kirchmaier to become connected with Aetaa Life.

Harwood Is Acting Director

Dr. Garland M. Harwood has been appointed acting medical director of Life of Virginia. He takes over the duties of Dr. Ennion S. Williams, who resigned as medical director to enter the navy medical corps as lieutenant. A graduate of the University of Richmond and of Johns Hopkins Medical School, Dr. Har-

ANUFACTURERS

representative of more importance to the community than it is today.

The security which he offers helps counteract the effect of worry and uncertainty. Every new life he insures helps the national economy in time of need and builds towards a stable and normal future.

INSURANCE IN FORCE, 632 MILLION DOLLARS (Including Deferred Annuities) ASSETS, 205 MILLION DOLLARS

INSURANCE COMPANY TORONTO, CANADA

wood has been a practicing physician for that city and was a member of that 23 years and for 12 years has been associated with the company's medical staff.

that city and was a member of that company's honor club. He is active in civic matters.

Transfer Paris to Dallas

W. M. Paris of the General American Life home office has been transferred to Dallas in charge of the group department, succeeding G. M. Hamm, Jr., who became an army air corps lieutenant. Mr. Paris' department represents general agencies of Dallas, Fort Worth, Wichita Falls, Lubbock, Amarillo and Tyler.

Dr. Kirchmaier to Aetna Life

NASHVILLE—Dr. Carl Kirchmaier, former medical examiner for Life & Casualty, has left for Hartford, Conn., to accept an important position in the medical department of Aetna Life. Dr. Kirchmaier came to Nashville from Cincinnati, O., where he was associated with the medical staff of Columbia Life.

Report on the Sterling

Report on the Sterling

The Sterling of Chicago mid-year audit has been verified, showing assets \$1,285,974 increase \$524,156 since Dec. 31. The underwriting gain was \$321,-324, investment net gain \$2,437. A federal income and excess profits tax reserve of \$270,000 was established, leaving net addition to surplus of \$53,761 and making that item \$95,331. The life premiums for the first six months amounted to \$603,095, health and accident \$733,147.

Dickey N. Y. Life Director

NEW YORK—Charles Dickey, vice-president of J. P. Morgan & Co., has been elected a director of New York Life to take the place left vacant by the death of T. A. Buckner.

United of Chicago has paid a dividend \$4.50 per share to stock of record

AGENCY CHANGES

Alexander & Thorpe Is Now Aetna Nashville Team

General Agent H. B. Alexander of Aetna Life in Nashville has formed a partnership with Assistant General Agent R. Y. Thorpe, to do business as Alexander & Thorpe, general agents.

The new arrangement gives Mr. Thorpe well-merited recognition, and enables Mr. Alexander to devote his attention to his large personal clientels.

tention to his large personal clientele.

Ussery Gadsden General Agent

LeRoy Ussery has been appoined general agent of Shenandoah Life at Gadsden, Ala., with offices in the Gadsden National Bank building. He will supervise seven counties. Mr. Ussery supervise seven counties. Mr. Ussery entered life insurance two years ago with Protective Life as an agent in

Toledo Manager

Jean Black, recently appointed Toledo manager of Connecti-

Toledo manager cut General Life, has been in the business since 1931. He graduated from He graduated from Wabash college and then for seven years was engaged in teaching.

In 1937 Mr. Black joined Connecticut General

necticut General Life at Indianapolis as assistant man-ager and he has had a strong record

ment and personal production with that company. He has qualified each year for the company's honor roll.

F. A. Williams to Mass. Mutual

Frank A. Williams, president of the New Jersey Association of Life Under-writers and for 10

years affiliated with the Newark agency of the Mutual Life of New York, will join the John E. Clayton agency of Massachusetts Mu-tual Life in New-ark Oct. 1. Mr. Williams is also also past president of the Life Under-writers Association



of Northern New
Jersey and has
been one of the
leading producers of the Mutual Life
agency. He is a C.L.U.

Van Horn Assistant to Seltzer

Ralph W. Van Horn has been appointed Raiph W. Van Horn has been appointed associate general agent of Kansas City Life in Des Moines and will assist Martin L. Seltzer, general agent. He had seven years of life insurance sales experience in Marshalltown, Ia., before moving to Des Moines in 1931.

Robt. Adams Cleveland Manager

Robert Adams, formerly home office epresentative for Western & Southern Life, has been appointed manager of Cleveland West District. E. F. Wolfe, the former manager, has resigned.

Swanson to Johnson & Higgins

C. L. Swanson, assistant manager of the San Francisco ordinary agency of Prudential since 1937, has resigned to become manager of the life department of Johnson & Higgins of California in

Los Angeles.
Mr. Swanson entered life insurance more than 20 years ago in Minneapolis as an agent of Mutual Benefit Life. In 1925 he was appointed manager of Aetna Life in Duluth, moving to San Francisco in 1931.

Ross Is Manager in Harrisburg

Jefferson Standard is opening a new office in Harrisburg, Pa., which will be in charge of Richard F. Ross as manager, with offices at 401 State Street building. Mr. Ross is being transferred from the Wilmington, Del., office, where he will be succeeded by Douglas M. Springmann, who is transferred as manager from Alexandria, Va.

J. D. Johns has opened a district office for American Life in Gadsden, Ala. He entered life insurance about a year ago and has had a very successful record.

Louis B. Zavin, a lawyer of Hillsdale, N. J., has been appointed general agent by Bankers National Life.

agent by Bankers National Life.

Leo F. Fishell and Ernest R. Tonkel, who were recently appointed by Ohio National as general agents in North Platte, Neb., and Grand Rapids, Mich., respectively, have together 22 years of successful life insurance selling behind them. Mr. Fishell has had his previous experience with Metropolitan Life. Mr. Tonkel, a graduate of Northwestern Livi. Tonkel, a graduate of Northwestern University with two years of post-graduate work, entered the life insurance field in 1930, and has been connected with Provident Mutual Life and Actna Life. He is chairman of the Ann Arbor, Mich., war bond committee.

Stuebing Is Toledo Speaker

R. H. Stuebing, director of personnel of Union Central Life, past president of the Cincinnati chapter of the National Office Management Association, discussed "Office Management and the War" at a meeting of the Toledo chapter.

LET'S LOOK AT THE RECORD

THE INDIANAPOLIS LIFE INSURANCE COMPANY CON-GRATULATES ITS SPLENDID FIELD FORCE UPON THE FOLLOWING RESULTS:

AUGUST NEW PAID BUSINESS 42% ahead of August, 1941.

NEW PAID BUSINESS FOR FIRST EIGHT MONTHS 23.1% ahead of same period last year.

THE COMPANY'S GAIN OF INSURANCE IN FORCE FOR THE EIGHT MONTHS was \$5,290,000—A very substantial increase over same period in 1941.

THE AVERAGE PRODUCTION AND AVERAGE EARNINGS PER MAN are also showing an increase. (The report of the Insurance Section of the S.E.C. to the TNEC states that Indianapolis Life full-time men earned the largest average income of any company studied.)

SALES PLANS AND HOME OFFICE COOPERATION are geared to meet 1942 conditions.

INDIANAPOLIS LIFE INSURANCE COMPANY

Indianapolis, Indiana

Agency opportunities in Indiana, Illinois, Ohio, Texas, Michigan, Minnesota, California and Iowa

EDWARD B. RAUB

A. H. KAHLER 2nd Vice-President Supt. of Agencies

PLAN SECURIT THROUGH **ASSURANCE** COMPANY OF CANADA

Latest Policy Changes

The National Underwriter is the only weekly insurance newspaper providing its readers with important last minute policy and dividend changes. Compiled by John H. Rader, National Underwriter statistician, these weekly reports supplement the data contained in the Little Gem, published in March at \$2.50 a copy, and the Unique Manual-Digest, published in May at \$5 a copy.

Wisconsin Life Now on 3% Basis

The new rate book now being used by Wisconsin Life carries rates and values on the American Experience 3 percent basis. Contrary to the usual procedure, the company made little change in pre-mium rates. The special ordinary life, mium rates. The special ordinary life, retirement income and single premium contracts are the only rates increased. Twenty years is now the shortest term

Reducing term policies have been added; 12 pay 20 year term; 9 pay 15 year term, and 6 pay 10 year term. A child's ordinary life, issued from ages 0 to 9, has also been added.

Paid-up insurance granted under the non-forfeiture option will now be participating. Premium installments required to complete the current policy year will not be deducted in payment of a death claim.

Some of the new premiums at quin-

mai aj	ges at	C SHOV	VII DEI	UW.	
Spec.	Ret.	20	Singl	e Prei	mium
Ord.	In-	Year		20	End.
Life	come	Term	Wh.	Year	Age
\$5,000	at 65	Red.	Life	End.	65
8	\$	\$	\$	\$	\$
			332.35	659.31	362.58
	23.87				
77.27	27.41	9.13			
	165.28	31.86			
			755.06	775.45	
	Spec. Ord. Life \$5,000 \$ 77.27 87.07 100.03 116.83 140.92 171.94 218.31	Spec. Ret. Ord. In- Life come \$5,000 at 65 \$ \$ 	Spec. Ret. 20 Year Life come Term \$5,000 at 65 \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$	Spec. Ret. 20 Singly Ord. In- Year Wh. \$5,000 at 65 Red. Life \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$ \$\$	Ord. In- Year Life come Term \$5,000 at 65 Red. Life End. \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$ \$

Over 1000 pages of useful facts and figures not in pocket size reference books are contained in the "Unique Manual - Digest." \$5 from National Underwriter

Aetna Life Shows New 2½% Rates

Aetna Life has announced its new 2½ percent American experience premium rates on participating policies. The dividends also are being increased somewhat. As an illustration, on ordinary life age 35 at issue, from \$4.56 per \$1,000 to \$4.80. Aetna Life explains that if the present dividend scale were applied to new policies it would result in increased dividends but net cost to policyholders would be slightly larger in early years. However if the scale were unchanged, net cost over a period of years would be less than under old policies if increased cash values of the 2½ percent forms were considered. It was also said over 20 years the increase in gross premiums would amount to less than the increased benefits to policyholders in larger dividends and larger cash values.

Policy Forms Are Revised

All policy forms have been revised, All policy forms have been revised, both in the participating and non-par-ticipating departments, and include other changes besides the new basis of com-puting reserves and non-forfeiting

values.

The guaranteed rate of interest for dividends left to accumulate has been changed to 2 percent, but the excess interest above 2 percent will be greater than the excess above the guaranteed rate of 2½ percent in the old forms.

All policies contain new settlement options with guaranteed interest rate now 2 percent for all modes of settlement including installments for a term certain and life thereafter. The excess interest provision still applies to settle-

ment options but if provision is to be made for any specified guaranteed in-come the new policy must be written for a larger amount of insurance than heretofore

The policy loan clause has been rewritten to set forth the conditions more clearly. The amount for which cash loans (but not automatic premium loans) may be made is increased by the amount accumulated dividends on deposit with the company.

Other Changes That Are Made

Commuted value of guaranteed installments under participating family income policies will be calculated on 2½ percent interest instead of 3 and therefore will be greater. Excess interest will be albe greater. Excess interest will be allowed with monthly income payments if interest earnings in excess of 2½ percent should be declared available. Under insurance with life income policies cash values at maturity will be larger than under the old policies.

No change was made in the reserve the interest of the property of the prope

basis in non-participating policies, which remains at 3 percent, but the new settle-ment options are computed on 2 percent interest. Under insurance with life income plans increased premiums will be required because of increased cash values available at maturity. Rates to provide a specific income under deferred endowment policies payable in installments and under monthly income policies for a term certain remain unchanged. Commuted value of income provided by such policies continues to be computed at $2\frac{1}{2}$ percent and therefore remains un-changed. However, if settlement options are to be used at the maturity of an endowment, interest at 2 percent will apply and a larger amount of insurance will be required to provide a given amount of guaranteed income. Annuity rates are unchanged.

Tabulation of New Rates

The new par rates per \$1,000 for three popular forme are:

-						
		20	20	15	10	25
	Ord.	Pay	Yr.	Yr.	Yr.	Pay
	Life	Life	End.	End.	End.	Life
Age	\$	\$	\$	8	\$	\$
20	19.70	31.61	50.37	68.08	103.93	27.53
21	20.11	32.03	50.45	68.24	104.13	27.91
22	20.52	32.47	50.52	68.40	104.36	28.30
23	20.95	32.92	50,62	68.47	104.59	28.70
24	21.42	33.39	50.71	68.56	104.83	29.13
25	21.90	33.88	50.81	68.65	104.96	29.56
26	22.39	34.38	50.92	68.74	105.04	30.00
27	22.91	34.89	51.04	68.83	105.13	30.47
28	23.46	35.42	51.16	68.94	105.21	30.95
29	24.04	35.97	51.28	69.06	105.32	31.45
30	24.64	36.54	51.44	69.18	105.42	31.97
31	25.27	37.14	51.59	69.32	105.53	32.52
32	25.94	37.75	51.77	69.47	105.66	33.08
33	26.64	38.39	51.94	69.61	105.79	33,66
34	27.38	39.06	52.15	69.78	105.93	34.29
35	28.16	39.76	52.39	69.97	106.09	34.94
36	28.97	40.47	52.63	70.16	106.25	35.61
37	29.85	41.22	52.91	70.39	106.44	36.33
38	30.76	42.01	53.22	70.63	106.63	37.07
39	31.72	42.84	53,55	70.89	106,85	37.87
40	32.73	43.69	53.92	71.19	107.07	38.70
41	33.83	44.60	54.33	71.51	107.33	39.59
42	34.96	45.55	54.80	71.87	107.61	40.52
43	36.18	46.55	55.30	72.28	107.94	41.51
44	37.47	47.61	55.88	72.74	108.30	42.57
45	38.84	48.74	56.51	73.24	108.69	43.71
46	40.28	49.93	57.22	73.80	109.12	44.91
47	41.82	51.18	57.99	74.41	109.61	46.19
48	43.47	52.54	58.87	75.12	110.17	47.58
49	45.22	53.96	59.83	75.89	110.77	49.05
50	47.08	55.48	60.89	76.73	111.45	50.64
51	49.06	57.09	62.07	77.68	112.20	52.35
52	51.18	58.84	63.38	78.73	113.03	54.18
53	53.41	60.69	64.81	79.89	113.94	56.15
54	55.82	62.68	66.41	81.17	114.96	58.26
55	58.36	64.81	68.15	82.57	116.06	60.53
56	61.10	67.11	70.08	84.14	117.30	
57	63.99	69.55	72.18	85.85	118.66	
58 59	67.11 70.43	$72.22 \\ 75.08$	74.51	87.77 89.86	120.16 121.81	
60	73.98		77.07	92.19		
	77.78	78.16	79.86	94.75	123.64	
61 62	81.83				125.67 127.90	
				97.55		
63	86.19			100.65	$130.36 \\ 133.10$	
64 65	90.85 95.84			$104.05 \\ 107.78$	133.10 136.10	
66	101.21			101.10	139.41	
67	106.95				143.04	* * * *
68	113.11				147.00	
69	119.70				151.36	
70	126.77				156.10	****
,	. 40. 1 1				A OU . AU	

10	120.11				100.10	
					(Male))
	Fam	ily Inc	ome	\$1,000	and \$	10 Mo.
	10 Yr.	15 Yr.	20 Yr.	At 55	At 60	At 65
Age		8	\$	8	8	\$
20	21.36	22.13	22.93	45.98	35.81	28.93
21	21.78	22.57	23.39	47.75	37.00	29.76
22	22.20	23.01	23.86	49.61	38.25	30.63
23	22.65	23.47	24.36	51.62	39.58	31.55
24	23.14	23.98	24.91	53.75	40.99	32.52
25	23.64	24.51	25.49	56.04	42.49	33.55
26	24.16	25.06	26.10	58.50	44.08	34.64
	(CONTROL	THE WINDS	ONT T	THE PARTY	TO A CURE	41

RAINBOW'S

The life of Donald D. Mershon, of Anamosa, Iowa, was spanned by two World Wars.

When he was born, in May, 1914, the outbreak of World War I was only two months in the future.

When he was killed, in July, 1942, the outbreak of World War II (so far as participation of the United States was concerned) was only seven months in the past.

Between these two Wars, the life of Donald Mershon encompassed romance, tragedy, despair, death, hope, salvation, security.

On April 11, 1930, Donald D. Mershon, then 16, took out an insurance policy for \$2,000 with the Bankers Life Company of Iowa. His father and his mother were named as beneficiaries.

Five years later, Donald was married to the sweetheart of his childhood. He made his wife the beneficiary of his insurance policy.

A daughter came to brighten the home of Donald Mershon and his wife, working together to establish a place in the world.

In 1937, Donald allowed his policy to lapse; he felt he could no longer pay the premiums. But he had the matter on his mind, day and night.

In 1939, he wrote the Company, asking how affairs stood.

The Company answered promptly, telling him what dividends had accrued to the credit of the policy, how much he would have to pay to reinstate it.

The Bankers Life Company never heard from Donald Mershon again. But late in July, 1942, it learned he had been killed in an explosion at Patterson Field, Ohio.

The following letter from his widow tells the rest of the story:

"I didn't think about this policy, as I supposed it wasn't in effect. Your Mr. C. W. Wurzbacher, of Olin, Iowa, was the agent who had written this policy on my husband, and he came and told us the policy had been put on extended insurance and was still good for the original amount, \$2,000.

"I have a daughter seven years old and I cannot tell you how much it means to us to have this money. It will help me get started in a business to support us.

"I thank you for your prompt payment of this policy

The end of another Rainbow had dipped into another Bankers Life



MUTUAL TRUST LIFE INSURANCE COMPANY

FIELD BUILDING "As Faithful as Old Faithful"

ONE OF THE LOWEST NET COST COMPANIES IN THE UNITED STATES.

For 25 Years A Pioneer and Leader In Juvenile Insurance—Policies "Just Like Dad's"—Without Military Restrictions.

Whole Life (Paid-Up at 85) Minimum Policy Issued \$2,500

Age 10, \$13.75 Age 12, \$14.22 Age 11, \$13.98 Age 13, \$14.48 Age 14, \$14.74

PARTICIPATING POLICIES TO FIT EVERY LIFE INSURANCE NEED FOR BOTH SEXES FROM DATE OF BIRTH TO OLD AGE.

Nothing Better in Life Insurance

(CONT'D FROM PRECEDING PAGE)

					(Male)
	Fan	nily Inc	come	\$1,000	and \$	10 Mo.
	10 Yr.	15 Yr.	20 Yr	. At 55	At 60	At 65
Age	\$	\$	\$	S	8	S
27	24.72	25.66	26.76	61.14	45.77	35.78
28	25.32	26.31	27.48	63.97	47.58	36,99
29	25.95	27.01	28.26	67.06	49.52	38.29
30	26.61	27.74	29.08	70.38	51.58	39.66
31	27.31	28.51	29.95	74.00	53.80	.41.11
32	28.06	29.34	30.88	77.95	56.20	42.68
33	28.85	30.22	31.87	82.25	58.76	44.33
34	29.70	31.16	32.93	86.98	61.54	46.10
35	30.60	32.16	34.06		64.56	48.00
36	31.55	33.22	35.26	97.98	67.84	50.03
37	32.59	34.38	36.57	104.43	71.41	52.24
38	33.68	35.60	37.96	111.62	75.30	
39	34.84	36.90		119.72	79.59	
40	36.06	38.29	41.05	128.93	84.30	59.90
41	37.37	39.80	42.79	139.46	89.51	62.90
42	38.73	41.37	44.61	151.61	95.33	66.17
43	40.21	43.06	46.57	165.82	101.83	69.75
44	41.80	44.85	48.65	182.59	109.15	73.67
45	43.51	46.76	50.86	202.77	117.46	77.98
46	45.31	48.78	53.22		126.97	82.76
47	47.23	50.96	55.77		137.91	88.07
48	49.27	53.31	58.54		150.72	94.02
49	51.42	55.84	61.52		165.82	100.68
50	53.70	58.56	64.74			108.26
51	56.16	61.48	68.21			116.88
52	58.82	64.63	71.95			126.81
53	61.68	67.98	75.93			138.37
54	64.79	71.61	80.24			152.03
55	68.10	75.49	84.86			168.32
56	71.66	79.69	89.89			
57	75.43	84.18	95.29			
58	79.51	89.05				
59	83.88	94.28				
60	88.57	99.89	114.20			

Dividends

Ordinary	Life	and	Family	Income
		-En	d of Yea	r

		_		-End	of Yea	r	_
		1	3	5	10	15	20
20		.\$4.06		\$4.40	\$4.88	\$5.42	
21		. 4.11		4.46			6.15
22		. 4.14	4.32	4.50	5.02	5.60	6.25
23		. 4.17	4.36	4.55	5.08		
24		. 4.22	4.41	4.61	5.16	5.78	6.48
25		. 4.26	4.46	4.67	5.23		6.60
26		. 4.31	4.51	4.73	5.31	5.98	6.73
27			4.55	4.78	5.39		6.84
28		. 4.40	4.61	4.85	5.48	6.19	6.98
29		. 4.45	4.68	4.92	5.57	6.31	7.13
30			4.73	4.98	5.66	6.42	7.26
31			4.80	5.05	5.76	6.54	7.41
32			4.87	5.14	5.87	6.68	7.57
33			4.93	5.20	5.96	6.80	7.72
34			5.01	5.30	6.08	6.95	7.89
35			5.09	5.39	6.20	7.10	8.06
36			5.17	5.48	6.32	7.25	8.23
37			5.27	5,59	6.46	7.42	8.42
38			5.35	5.68	6.59	7.57	8.59
39			5.45	5.80	6.73	7.74	8.79
40			5.54	6.90	6.87	7.91	8.98
41			5.66	6.04	7.04	8.11	9.19
12			5.76	6.16	7.19	8.29	9.39
43			5.89	6.30	7.37	8.49	9.61
44			6.03	6.45	7.55	8.70	9.85
15			6.15	6.59	7.73	8.90	10.07
16			6.29	6.74	7.92	9.12	10.30
17			6.44	6.91	8.12	9.35	10.54
18			6.61	7.10	8.34	9.60	10.80
19			6.77	7.28	8.56	9.84	11.06
50			6.96	7.48	8.79	10.10	11.33
51			7.14	7.68	9.03	10.36	11.60
9			7.36	7.91	9.30	10.65	11.90
3			7.56	8.13	9.55	10.92	12.18
54			7.79	8.38	9.84	11.24	12.50
55	1		8.03	8.63	10.13	11.54	12.81
6			8.29	8.91	10.44	11.88	13.15
6			8.55	9.19	10.76	12.21	13.50
8		8.18	8.85	9.51	14.11	12.57	13.88
9		8.47	9.16	9.84	11.47	12.95	14.27
0		8.78	9.49	10.18	11.85	13.34	14.69
1		9.11	9.84	10.56	12.25	13.76	15.13
2		9.46		10.95	12.67	14.21	15.60
3		9.84		11.36	13.12	14.68	16.10
4				11.81	13.59	15.18	16.63
5				12.28	14.09	15.72	17.20
6				12.78	14.62	16.29	17.81
7				13.32	15.20	16.91	18.47
8				13.89	15.81	17.57	19.16
9				14.50	16.47	18.27	19.90
0				15.15	17.18	19.03	20.68
						*0.00	20.00

	20	Pay	ment	Life		
				of Yea		
	1	3	5	10	15	20
20		\$4.64	\$5.05	\$6.19	\$7.52	\$9.0
21		4.68	5.09	6.26	7.61	9.1
22	 . 4.32	4.72	5.14	6.32	7.70	9.3
23		4.76	5.19	6.39	7.79	9.4
24		4.81	5.25	6.47	7.89	9.5
25		4.86	5.31	6.55	7.99	9.6
26 27 28		4.91	5.37	6.63	8.09	9.8
27		4.96	5.42	6.71	8.20	9.9
85	 . 4.57	5.01	5.48	6.79	8.31	10.0
29		5.07	5.55	6.87	8.41	10.2
30	 . 4.67	5.13	5.62	6.97	8.53	10.3
31		5.19	5.69	7.06	8.65	10.5
32		5.27	5.77	7.17	8.78	10.6
33	 . 4.85	5.33	5.84	7.26	8.91	10.8
34	 4.91	5.40	5.93	7.37	9.04	10.9
35	 . 4.99	5.49	6.02	7.49	9.19	11.1
6		5.55	6.10	7.59	9.31	11.3
7		5.64	6.19	7.71	9.46	11.4
8		5.73	6.29	7.83	9.60	11.6
9		5.82	6.39	7.97	9.76	11.83
0		5.91	6.49	8.09	9.91	12.00
1		6.02	6.61	8.24	10.08	12.19
2	 5.55	6.13	6.73	8.38	10.24	12.39 12.58
3		6.24	6.85	8.53	10.41	12.58
4		6.36	6.98	8.68	10.59	12.78
5		6.49	7.12	8.85	10.77	12.99
6		6.63	7.28	9.02	10.96	13.2
7		6.76	7.42	9.19	11.15	13.43
8		6.91	7.58	9.37	11.35	13.6
9	 6.41	7.07	7.75	9.56	11.55	13.8
0	 6.56	7.23	7.92	9.75	11.76	14.10
1		7.42	8.12	9.97	11.99	14.3
2		7.61	8.32	10.19	12.22	14.61
3	 7.10	7.81	8.53	10.41	12.46	14.8
4	 7.31	8.03	8.76	10.66	12.71	15.14
5		8.24	8.99	10.90	12.96	15.42
6	 7.76	8.50	9.25	11.18	13.23	15.72
7		8.75	9.51	11.45	13.51	16.02
8	 8.27	9.03	9.80	11.75	13.81	16.34
9		9.33	10.11	12.07	14.11	16.68
0		9.63	10.42	12.39	14.43	17.03
0	 4.53	5.26	6.05	8.24	10.82	13.86

20			of Yea	•	
1	3	-End	10 10	15	

		End of Year					
		1	3	5	10	15	20
		\$.	8	8	8	\$	\$
 		4.56	5.29	6.08	8.27	10.85	13.89
 		4.59	5.32	6.11	8.30		13.92
 		4.62	5.36	6.14		10.91	13.95
 		4.66	5.40	6.18	8.37	10.95	13.99
 		4.69	5.43	6.21	8.40		14.02
		4.73	5.47	6,25	8.44	11.02	14.06
 		4.77	5.51	6.29	8.48	11.06	14.10
		4.81	5.55	6.33	8.52	11.10	14.14
	i	4.85	5.59	6.37	8.56	11.13	14.18
 		4.90	5,64	6.42	8.61	11.18	14.23
		4.94	5.68	6.47	8.65	11.22	14.27
		5.00	5.73	6.52	8.71	11.27	14.32
		5,05	5.78	6.57	8.76	11.32	14.37
		5.10	5.84	6.62	8.81	11.37	14.42
		5.17	5.91	6.69	8.88	11.44	14.49
		5.22	5.96	6.75	8.93	11.49	14.54
		5.29	6.03	6.82	9.01	11.56	14.61
		5.36	6.11	6.89	9.08	11.63	14.68
		5.45	6.19	6.98	9.16	11.71	14.76
		5.52	6.26	7.05	9.24	11.78	14.83
		5.60	6.35	7.14	9.32	11.86	14.91
		5.70	6.44	7.23	9.42	11.95	15.00
		5.78	6.53	7.32	9.50	12.03	15.08
		5.88	6.64	7.43	9.61	12.13	15.18
		6.00	6.75	7.55	9.72	12.24	15.29
		6.11	6.87	7.67	9.84	12.35	15.40
		6.23	6.99	7.79	9.96	12.45	15.51
 ٠		6.37	7.13	7.93	10.10	12.58	15.64
		6.50	7.27	8.07	10.23	12.71	15.77
		6.65	7.42	8.22	10.38	12.85	15.91
		6.81	7.58	8.39	10.54	12.99	16.06
		6.99	7.77	8.57	10.72	13.16	16.23
		7.16	7.94	8.75	10.89	13.32	16.39
		7.37	8.16	8.97	11.11	13.51	16.59
		7.57	8.36	9.17	11.30	13.69	16.77
		7.80	8.60	9.41	11.54	13.90	16.99
		8.03	8.83	9.65	11.77	14.11	17.20
	,	8.30	9.11	9.93	12.04	14.35	17.45
		8 58	9 29	10 22	19 39	14 60	17 71

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8.58 9.39 10.22 12.32 14.60 17.71 8.87 9.69 10.52 12.61 14.87 17.98 A comparison of the new par rates, dividends and values with the old ones for three forms is:

	in Div.	Inc. in Cash
Inc. in	20 Yrs.	Value
Prems.	Present	End of
20 Yrs.	Scale	20 Yrs.
Ordinary Life		
Age 25\$28.40	\$16.04	\$18.00
Age 40 33.20	24.36	17.00
Age 55 36.60	36.59	11.00
20 Pay Life		
Age 25 68.40	32.22	55.00
Age 40 63.60	39.25	43.00
Age 55 50.40	46.91	26.00
20 Year Endowment		
Age 25 46.20	43.63	
Age 40 46.00	50.11	
Age 55 43.60	51.16	

National Aid Rates Higher

National Aid Rates Higher

National Aid Life of Oklahoma has increased the premium rates on the preferred risk ordinary life and preferred risk 20 payment life. Non-forfeiture values remain unchanged. The increase amounts to less than \$1 for all ages except age 60 on the ordinary life contract but runs as high as \$3.63 at age 60 on the 20 payment life policy. New premiums at 5 year age intervals are as follows:

	rd. 20 P. ife Life		Ord.	20 P. Life
10\$11		40		\$35.75
15 12				40.81
20 14				
25 16				57.31
30 18	8.92 28.60	60	63.47	70.40
35 29	2 22 31.79			

SALES MEETS

Minn. Mutual General Agents to Assemble

Recruiting and developing of new markets will come in for the major share of attention at a three-day "shirt-sleeves" work conference of general agents of Minnesota Mutual Life at the Saint Paul hotel, in St. Paul, Sept. 28-30. All entertainment, outside of a dinner the opening day, is taboo. President T. A. Phillips will make the opening address. Harold J. Cummings, agency vice-president, will be in charge of the program, which has been set up as follows: First day—Explanation of new general agents contract adopted July 1, with particular attention to present war-time recruiting problems. Results of a case study in recruiting just conducted by the home office will be presented.

Second day—Necessity of looking to new markets for business, such as the defense worker, the farmer, professional and trades people who are profiting from these two groups, women.

these two groups, women.

Earl Moore, Los Angeles, general agent, who has had unusual success in selling defense workers, will tell how he and his agency have done it. His agency has produced around \$1,750,000 this year

YEARS OF SERVICE 82

THE **GUARDIAN LIFE**

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NEW YORK CITY



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ROSE GLASSES FOR BLUE

Three men were in a slump-their low morale disturbing others. Finally they agreed to try the Head Office Lead Service.

In the first month they wrote thirteen cases from leads, with \$5,333.20 in premiumsdeveloped collateral business too. glasses gave way to rose colored glasses. The whole office benefitted.

This is a typical example of Fidelity's Lead Service as it has operated for twenty-seven years during which \$256,525,101 of business has been written as a direct result - with millions more indirectly.

This, too, is but an example of the complete working kit available to Fidelity agents.

DELITY MUTUAL LIFE INSURANCE COMPANY PHILADELPHIA

WALTER LEMAR TALBOT, President

and hopes to make it \$2,000,000 by the

end of the year,

Third day—In morning there will be a review of what company has furnished a review of what company has furnished on the study of employe groups involv-ing social security and the family policy. In the afternoon the general agents will be turned loose in the home office to confer with any executives they wish. The dinner Monday evening will be attended by home office employes. About 30 employes who have been in the serv-ice five years or more will be presented

ice five years or more will be presented gold service pins. General agents present will be given pins for any of their agents entitled to them.

Equitable of N. Y. Agencies **Hold Conferences**

A number of Equitable Society agen-A number of Equitable Society agencies held educational conferences earlier this month. The T. D. Miller agency, Philadelphia, met at Hershay, Pa. W. E. Walsh, superintendent underwriting department, represented the home office. Paul Banks spoke on selling in today's market, and R. C. Jenkins on prospecting. Both are assistant agency managers. E. F. Bailey, general agent, told his methods.

agers. E. F. Bailey, general agent, told his methods.

The J. V. Davis agency, New York, met at New Milford, Conn., discussing the same subjects. John A. Patton, manager home office group department, talked on opportunities in the field through use of sales promotional material prepared by Equitable.

W. Paul Diehl, Lehigh, Pa., manager, presided at a conference at Buck Falls, Pa. He spoke and a round table was held on individual agents' most interesting cases this year.

The Buffalo agency met at Dunkirk, N. Y., for three days. Dean H. Taylor presided. The theme was "Working Together in War Time." Stuart Monroe of the home office spoke on "Today's Tax Situations." A. B. Shepard, Jr., assistant division group manager, told of opportunities in selling that protection

Four-State Metropolitan Rally

A two-day conference of Metropolitan A two-day conference of Metropolitan Life managers from Utah, Idaho, Montana and Colorado was held in Salt Lake City on September 17-18. Officials in attendance from the San Francisco office, included Vice-president Henry E. North, James A. Smithie, superintendent of agencies, and Julius O. Klein, assistant superintendent. Manager J. H. Russell of the Salt Lake office was in charge of arrangements. office was in charge of arrangements.

Illinois Regional Meeting

An Illinois regional meeting of Wisconsin National Life was held at Peoria, with 25 Illinois agents present. L. N. Rissler and B. J. Mini, Illinois field supervisors, were in charge. From the home office were P. A. Snelling, assistant manager accident and health department, and A. L. Senderhauf, manager policy owners service department.

NEW YORK

The M. J. Lauer agency, New York City, has been notified that it leads all agencies of Continental American in new business for the year to date in both volume of new insurance and in first year premiums. Mr. Lauer personally leads the entire agency staff of Continental American in new insurance placed this year, thereby becoming leader of the 1942 convention club. The agency qualified four men for the 1942 convention

OTT AGENCY CONFERENCE

The A. V. Ott agency of Equitable Society, New York City, held its fall educational conference at Spring Lake, N. J., following a highly successful qualifying campaign. Speakers included Mr. Ott, E. G. Somers, a leading life-a-week member; E. D. Milbank, the week member; E. D. Milbank, the agency's leading producer; Assistant Managers Julius Feligson and J. F. Hayes; L. J. Seymour, leading life-aweek member; C. J. Ward of the home office, who discussed staff insurance.

There were two open forums, one on wills and life insurance, the other on the purchase of life insurance as an antiinflationary step.

HONOR BOVERMAN

HONOR BOVERMAN

Harry Boverman, assistant manager Metropolitan Life, Williamsburg district, Brooklyn, has been presented several production awards by R. R. Lawrence, territorial superintendent of agencies. Mr. Boverman received the company's \$1,000,000 medal for the first time, \$500,000 medal the first time, \$200,000 medal the fourth time, and \$100,000 medal the ninth time. Mr. Boverman qualified for the Million Dollar Round Table this year and recently received his C.L.U. designation.

Mr. Boverman's record is unusual be-

received his C.L.U. designation.

Mr. Boverman's record is unusual because he is in charge of a 10 man staff, who have each qualified for the company's honor club, based on all around performance, and who have an average of \$75,000 ordinary paid-for through the end of August. The men are all making weekly premium increase and also stand high in accident and health production. production.

Entering life insurance in 1933, Mr. Boverman was made assistant manager in 1935. He wrote \$225,000 ordinary on 100 lives and made \$50 industrial increase his first full year in the business.

Howard Joins Indiana Department

J. R. Howard, Kokomo, has been appointed supervisor of licenses for the Indiana insurance department to replace J. W. Spurgeon, who entered the army J. W. Spurgeon, who entered the army recently. Mr. Howard was formerly connected with the agency of State Automobile of Indianapolis at Kokomo. His father is a prominent agent there.

NEWS OF LIFE ASSOCIATIONS

J. E. Rutherford Talks to N. J. Life Underwriters

NEWARK-More life insurance will be sold this year than ever before because people are making more money today than they ever did before. James E. Rutherford, executive vice-president of the National Association of Life Underwriters, told the Northern New Jersey execution here. Monthern New Jersey execution

derwriters, told the Northern New Jersey association here Monday.

"All they need," Mr. Rutherford said, "is the life underwriter. Do the job right at the time you call on the prospect, because we have less gasoline and rubber than heretofore. People now need life underwriters more than ever. The reason is the home, the wife and the children, and that is why there is \$130,000,000,000 of life insurance in force today." force today.

force today."

President J. A. Ramsay, Connecticut Mutual, pointed out that nearly every member of the local association is engaged in some form of war activity and that a number are now serving in the armed forces. A printed "Code of Ethics" card was passed out.

Present C. L. U. Diplomas

DETROIT-Highlighting the DETROIT—Highlighting the first fall luncheon meeting of Qualified Life Underwriters was the presentation of C. L. U. diplomas to P. J. Kenny, assistant superintendent Prudential, Highland Park; R. A. Maier, assistant general agent Aetna Life; H. B. Allen, district manager Northwestern National in Wyandott, and L. L. Mulder, Muthal Wyandotte, and J. J. Mulder, Mutual Benefit in Grand Haven. The presentation was made by G. E.

Lackey, general agent Massachusetts Mutual and president of the American Society of C. L. U., who stressed the professional nature of the designation, the high standards necessary to earn it and the enhanced ability to service the L. Mackey, manager Home Life, wei-comed the new C. L. U.'s on behalf of the Detroit chapter, of which he is presi-

A. R. Jaqua, associate editor of Diamond Life Bulletins, spoke on "Wa. Time Survey of Insurance Problems."

N. J. Congress to Be Jan. 7

N. J. Congress to be join. A NEWARK.—Jan. 7 is the tentative date set for the annual sales congress of the New Jersey state association, which will be held here. H. G. Nenninger has been appointed chairman of the program and planning committee.

Plan Several Activities in Chicago Soon

Changes in meeting dates of two divisions of the Chicago Association of Life Underwriters have been made. The Women's Division, to have met Oct. 2, has postponed the date to Oct. 16. The

has postponed the date to Oct. 16. The Advisory Council was to have met Oct. 7, but deferred to Oct. 13.

Advance registrations for the general agents and manager all-day conference Oct. 5, conducted by the Sales Research Bureau indicate there will be representatives from almost all the Chicago life agencies. J. H. Brennan, president, will preside. Speakers will be J. M. Holcombe, Jr., manager, and B. N. Woodson, assistant manager of the bureau, speaking on recruiting, training, morale building, etc. building, etc.

The army, navy and marine corps will be represented at the luncheon meeting of the Chicago association Tuesday noon at which a service flag will be unfurled and Dr. Preston Bradley, pastor Peoples church, will speak.

Cincinnations Map Season

Cincinnations Map Season
CINCINNATI—The Cincinnati Life
Underwriters Association held a special
luncheon of general agents, managers
and the attendance chairmen of each
agency in the form of an enlarged directors meeting to take all their men
behind the scenes of the program for
the season. W. T. Craig, general agent
Aetna Life, president, made a report,
outlined the plans for the year and
frankly discussed the current problems
resulting from agents going into the
service, and into war industries. He
stressed the importance of maintaining
the association and its activities through
the difficult times and of doing this
within the limited budget available.
George Vinsonhaler, general agent
John Hancock, chairman of programs;
A. R. Groenke, Mutual Benefit, chairman of membership; Tom Strange, gencral agent Ohio National, chairman of
meetings and W. B. Hardy, New England Mutual, chairman of public relations, each gave five-minute talks on
their part in the plans for 1942-1943 to
help stimulate and promote attendance
and increase membership. About 70
were present at the meeting which was
arranged by Mr. Strange.

Benson Speaks at Dayton CINCINNATI-The Cincinnati Life

Benson Speaks at Dayton

DAYTON, O.—Judd C. Benson, general agent Union Central Life in Cincin-

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Soliciting Agents in Illinois VERY ATTRACTIVE CONTRACTS

COMPLETE LIFE INSURANCE COVERAGE-

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Excellent Line of Juvenile Policies **FULL BENEFIT AGE 5**

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FRANK M. SPEAKMAN CONSULTING ACTUARY

E. P. Higgin

THE BOURSE

PHILADELPHIA

nati and president of the Ohio Association of Life Underwriters, spoke at the Tuesday luncheon meeting. The Charles Jerome Edwards cup, awarded to the Dayton association by the National association for the best job of membership development work during the past year, was presented by Henry S. Stout, who is co-chairman of the membership committee with President Fred F. Ruhl. A Treasury department certificate for proco-cnairman of the membership commit-tee with President Fred F. Ruhl. A Treasury department certificate for pro-moting sale of war bonds and stamps also was presented the association.

Hatzes New D. of C. Head

WASHINGTON, D. C.—George A. Hatzes, Washington manager of Fidelity Mutual Life, has been elected president of the District of Columbia Life Underwriters Association. He succeeds Joseph M. Silverman, who resigned to take a post in the government's war Joseph M. Saverman, who resigned to take a post in the government's war effort. Charles F. Suter, Berkshire Life, succeeds Mr. Hatzes as first vice-president, and Paul W. Hammack, Pru-dential, becomes second vice-president.

Elected directors to succeed those who Elected directors to succeed those who have entered the service are Paul Primm, Mutual Life; Vernon W. Holleman, Home Life, and Earle W. Sapp, New England Mutual Life. James A. Marr, Penn Mutual Life, former president of the association, was named national committeeman. T. P. Crowley, Penn Mutual, is chairman for the "Keep Well" campaign.

Jacksonville, Fla.—E. H. Hickman, manager, American National, is the new president. He is chairman salary al-lotment division Duval county war saylotment division Duval county war savings staff, chairman insurance committee "Million Dollar War Bond Dinner." Wayman L. Dean is immediate past president; Lester M. Krupp, vice-president; A. LeRoy Johnson, national committeeman; James H. Randolph, Jr., secretary. The directors consist of the officers and John Gavron, Randolph Mai, W. R. Sherbourne, Roland Upshaw, Edward Morgenstern and Wright L. Pearson.

Toledo—A. R. Jaqua, associate editor of "Diamond Life Bulletins," Cincinnati, was principal speaker at the first fall meeting. C. F. Sprague, general agent, State Life of Indiana, is president and R. T. Hughes, Aetna Life, is in charge of programs.

Portland, Ore. - Seventy stars (with space for more) appear on the service flag unfurled at the first fall meeting. The association has undertaken a cam-

The association has undertaken a campaign to acquaint the residents of the city with the part played by life insurance people in the war. The Victory Center program for one noon hour was in the hands of association members.

President Roland Lockwood announced life insurance classes sponsored by the Portland extension center of the Oregon system of higher education, with Stuart R. Strong, State Mutual Life, the instructor. The classes will prepare members for CLU examinations. Lieut. C. H. Merrifield, general agent Connecticut Mutual, now with the coast guard, gave a presentation of National Service Life Insurance. a presenta Insurance.

Ronnoke, Va.—Bradford H. Walker, president of Life of Virginia, was guest speaker. Introduced by Paul Buford, president of Shenandoah Life, Mr. Walker discussed prevailing business conditions and their effect on life insurance. He stressed the fact that today's salesman must not only intensify old methods of selling but must devise new sales approaches, adjusting their prospecting and sales plans to the circumstances imposed by a war economy. Attendance was the largest in history, numbering 123. A. M. Hundley, Roanoke manager, ordinary department of Life of Virginia, is president.

is president.

Minneapolis—Standing committees have been divided into two groups, each under the supervision of a vice-president. President Ellis Sherman announces that all committees active in working for the agents, such as public relations, education, legislative, etc., will be under the direction of Frank Lynch, second vice-president. Committees working with the agents, such as program, membership, leaders' round table, etc., will be directed by R. E. Shay, first vice-president.

Special committees, such as bond sales, agents' qualifications and license, will be handled by President Sherman.

Detroit — Miss Ann Bryan, executive secretary of Qualified Life Underwriters the past year, has resigned to accept an-other position. She was secretary to A.

C. Utter, state agent New England Mu-tual Life, for seven years prior to her connection with QLU and before that was private secretary to the premier of Manitohe Manitoba.

Manitoba.

Akron, O.—Melvin F. Boice, Sun Life of Canada, was elected national committeeman succeeding Chester C. Lake, Travelers, at a trustees meeting. President Carlos L. Allison, Metropolitan Life, announced the appointment of committee chairmen who will be under the supervision of Vice-president Orville B. Spencer, Prudential. The first regular luncheon meeting is scheduled for Oct. 8.

Milwaukee—At a "rally day," monthly luncheon meeting, Harold F. Bowes, manager of Phoenix Mutual Life, spoke on "Answers to I Will Think It Over." C. L. U. certificates were presented to new

L. U. certificates were presented to new members by William Kleinschmidt. A short resume of the national convention in Chicago was given by Frank C. in Chicago was given by F Hughes, national committeeman

Columbus, O.—The first meeting of the fall is being held Sept 25. Speakers will be John Winter, Bankers Life, "Getting Action"; Esther Sullivan, Ohio State Life, "Selling Women"; Carl Prentice, Union Central, "Motivation."

Montgomery, Ala.—Mrs. Bettie Boyd of Troy, Ala., outstanding woman producer of Mutual Life, spoke. In her 27 years in life insurance, she said there was never a time when the institution of life insurance was more important to the nation and its people.

nation and its people.

San Francisco—The first fall luncheon meeting will be held Oct. 8 at the Sir Francis Drake Hotel. A feature of the meeting will be presentation of the O. O. Orr Trophy by the donor, a retired manager of Prudential in San Francisco, to J. Wayland Barnette of Northwestern Mutual Life for membership effort. Mr. Barnette will also receive a \$50 war bond. Gordon Coryell, Mutual Life, runner-up in the contest, will receive a \$25 war bond from Mr. Orr.

Toucks—Sam J. Baraham. executive

Topeka—Sam J. Baraham, executive director Kansas Hospital Service Associaexecutive tion, is speaking at the meeting Friday noon and Pendleton Miller, national committeeman, will report on the N.A.L.U. convention in Chicago.

Saginaw, Mich. — Russel H. Moore, Lansing general agent spoke at the first fall meeting on his use of the telephone and development of business through

MANAGERS

Eubank Tells of Notable Record in War Bond Sales to Navy Yard Personnel

BOSTON.—Life underwriters have sold \$51,000,000 of war bonds among civilians employed in the 24 navy yards of the country since Oct. 1, 1941, and expect to achieve a total of \$63,000,000, of which 90 percent is on the payroll deduction plan, before the end of the fiscal year, according to Capt. Gerald A. Eubank, U.S.N., attached to the office of the secvretary of the navy as coordinator of war bonds sales in the navy, in his feat public displayment of the navyle. in his first public disclosure of the results of the campaign in a talk before the Boston General Agents & Life Managers

Mr. Eubank startled the officials of Mr. Eubank startled the officials of the navy department a year ago when he promised to sell \$40,000,000 of war bonds inside a year. Given a free hand, however, he enlisted outstanding life underwriters in his personnel and es-tablished selling branches in each navy yard of the nine naval districts. These "Fifth Columnists" as he styled them, enabled him to more than fulfill his promise. promise.

promise.

Each month has shown a steady increase in sales. In June sales were \$6,200,000; in July, \$9,200,00 and in August \$9,900,000. The sales are now averaging \$12,000,000 per month and the first year's total is expected to go well over \$60,000,000.

Next year, Captain Eubank said, he will take on the job of selling the 400,000 or more navy men afloat and at the end of the year is confident that the results will show the combined navy personnel, civilian and naval, contributing a



with a complete selection

MODERN SERVICES!



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Accident & Health

Hospital Insurance

Group Life and A & H

Salary Allotment

Disability Income

Juvenile

Investment Bonds

Annuities

Triple Indemnity





full \$1,000,000 for war bonds for every

day in the year.

Lieut. Comm. C. J. Zimmerman, former president of the National Association of Life Underwriters, who is coordinator for the sale of war bonds in the Boston, for the sale of war bonds in the Boston, or first naval district, discussed federal legislation, having for some months past been in Washington as chairman of the legislative committee of the National association.

Lieut. Comm. Eugene Zackman, U.S.N., who is in the first naval district, working with Lieut. Comm. Zimmerman, was also present at the Comm. luncheon

President W. S. Cobb of the Boston Association of Life Underwriters an-nounced that Lieut. Comm. Zimmerman will speak at the first fall meeting of the Boston association, Oct. 22.

J. G. Parker in Pittsburgh

PITTSBURGH—J. G. Parker, general manager and actuary of Imperial Life of Canada, addressed a meeting of the Agencies Committee of Pittsburgh Tuesday on "Life Insurance at War."

Members of the Pittsburgh Supervisors Club also attended. Mr. Parker is president of the Canadian Life Insurance Officers Association

Los Angeles Cashiers Hear Artz

The opening meeting of the Life Agency Cashiers Association of Los Angeles brought out the largest attend-

Angeles brought out the largest attendance for more than a year.

Louis Artz, general agent of Pacific Mutual Life at Glendale, Cal., spoke on "Marching Order for Today." He said the order is "deliver." Everyone must deliver today and must not procrastinate. The delivery must be whatever one's job may be. Man's best effort hitherto has been accepted. Not so now, he must deliver more than that or else give way to some one who will deliver.

Stalnaker Is Portland Speaker

W. P. Stalnaker, vice-president and treasurer of Oregon Mutual Life, spoke at a meeting of the Life Managers' As-sociation of Portland on "Life Insurance Dollars Go to War."

He was reappointed as Utah terms commissioner and then shortly after-wards joined Pacific Mutual Life as supervisor of agents.

pervisor of agents.

Mr. Smith was prominent in athletics at the University of Utah and afterwards served for many years as an official in inter-mountain athletics.

Mrs. Smith is still residing in San Marino, Cal., but will soon join Mr. Smith is Chicago.

Smith in Chicago.

War Injury Policy Well Received: Sales Moderate

Favorable reception has been given by the public to the new civilian war injury policy written through a pool of 54 compolicy written through a pool of 54 companies, sponsored and organized by the Health & Accident Underwriters Conference. The motive behind the pool was to demonstrate, through cooperative action by private insurance, that all war hazards were not necessarily a job for the federal government to assume.

Actual policy sales the first half month were just about as expected, with no particular rush by the public, which demonstrates again that insurance must

demonstrates again that insurance must

Sales have been much larger, of course, on both coasts than in the interior portion of the United States. A steady sale of this policy in modest volume is expected until such time as a bombing or real war scare produces an others the average demand

bombing or real war scare produces an above-the-average demand.

A letter from Howard Y. McClusky of the Office of Civilian Defense in Washington says: "In my judgment, the development by the Health & Accident Underwriters Conference of the civilian war injury policy is a real con-tribution to the war effort and an ex-cellent example of resourcefulness in placing your own special resources at the service of the general public."

ACCIDENT AND HEALTH

background.

Metropolitan A. & H. E. A. Smith, Ir., Forms Revised: Joins Sterling Two New Policies as Vice-president

Metropolitan Life is issuing two new accident and health policies Oct. 1 and is making a number of changes in coverage applicable to all of its accident and health forms. While all of these and health forms. While all of these forms provide for termination of coverage if insured is in the armed service of any country at war, the policies will cover civilians for injury or death arising from an act of war.

The maximum period for which benefits are payable for accident total disability has been revised in all policies. They are now payable for 52 weeks for disability for insured's own occupation and thereafter for 210 weeks for any occupation, making a maximum of 262 weeks, as compared with the present limit of 200 weeks. In all policies the

age limits for acceptance will be 18-55.

The two new policies provide reimbursement for hospital expense and bursement for hospital expense and surgical operation fees for both accident and surgical operation fees for both accident and illness on a considerably broader basis than in the past. The "comprehensive" accident policy has the same principal sum, specific loss and weekly indemnity provisions as the regular accident form, and in addition provides one-fifth of the weekly indemnity for each day of hospital confinement up to 10 weeks; the same amount for nurse for four weeks; one week indemnity for anesthesia and operating room and the same amount for other medical services provided by hospital, except service of physician; surgical operations according to schedule, ranging from one-fifth to four times weekly indemnity. The annual premium for the select class, ages 18-49, \$5,000 principal sum and \$25 weekly, is \$28.70. The "comprehensive" accident and health policy provides the same indemnities covering either bodily injury or sickness. The corresponding

injury or sickness. The corresponding premium is \$87.

The new "standard" accident policy corresponds substantially to the present accident policy, except that it does not include surgical operation benefits. The new "standard" accident and health policy also corresponds to the present form, but excludes both hospital and but excludes both hospital and surgical expenses.

New A. L. C. Member

Pennsylvania Mutual Life of Phila-delphia has been admitted to member-ship in the American Life Convention, bringing the membership to 168, an all-time high.

E. A. Smith, Jr., who served as insurance commissioner of Utah several years ago and since then has been with Pacific Mutual Life, has joined Sterling of Chicago as vice-president, according to announcement of President L. A. Breship, Mr. Smith has more friends in the kin. Mr. Smith has many friends in the business and has an extensive insurance

background.

While an undergraduate of the University of Utah in the department of civil engineering, Mr. Smith acted as a part time agent of Home Fire of Utah. After working as a civil engineer for several years he went with Beneficial Life as a producer and then became state manager for West Coast Life. Later he was appointed assistant manager of manager for West Coast Life. Later he was appointed assistant manager of Equitable Society for Utah, Idaho, Wyoming, Montana and Nevada. In 1926 he formed a general agency of his own in which the principal company was North American Accident.

Mr. Smith was appointed insurance commissioner of Utah in 1933 and he was elected a member of the executive committee of the National Association of Insurance Commissioners for two

Insurance Commissioners for

Announce New Committees of H. & A. Conference

New committees of the Health & Accident Underwriters Conference have been named by President W. G. Alpaugh, Inter-Ocean Casualty. Chairpaugh, Inter-Ocean Casualty. Chairmen are: Agency management, R. L. Paddock, Time; blanks, L. H. McVity, Business Men's Assurance; convention, C. Norman Green, Hoosier Casualty; education, E. A. McCord, Illinois Mutual Casualty; group, L. B. Mullins, National Casualty; home office management, M. W. Hobart, Ministers Life & Casualty; legal, H. J. Requartte, Woodmen Accident; legislative, R. J. Wetterlund, Washington National; manual, R. S. Hills, Massachusetts Bonding; membership, George W. Kemper, Fireman's Fund Indemnity; memorials, Ben

Haughton, International Travelers; non-cancellable, Jarvis Farley, Massachusetts Indemnity; publicity, J. W. Scherr, Jr., Inter-Ocean Casualty; public relations, C. W. Young, Monarch Life; taxation, V. J. Skutt, Mutual Benefit Health & Accident; underwriting. E. Hauschild, Security Mutual Life; war policy, C. O. Pauley, Great Northern Life.

The newly created advisory council, established at the last annual meeting, is composed of S. C. Carroll, Mutual Benefit Health & Accident; L. D. Cavanaugh, Federal Life; C. A. Craig, National Life & Accident; W. T. Grant, Business Men's Assurance; John A. Keelan, Time; G. R. Kendall, Washington National; G. F. Manzelmann, North American Accident; C. O. Pauley, Great Northern Life, and C. W. Young, Monarch Life. Monarch Life.

New Lifetime Disability Policy for Franklin Life

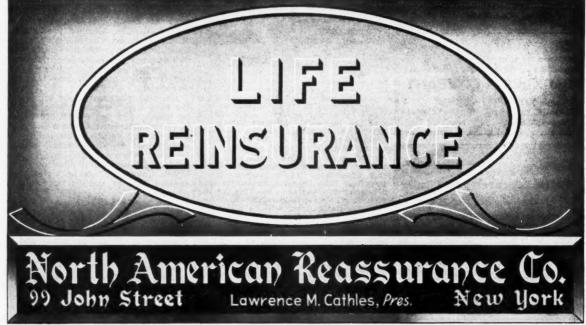
Franklin Life has introduced a new lifetime disability contract issued in units of \$50 monthly income for accidents and illness and \$2,500 principal sum up to \$200 monthly income and \$10,000 principal sum. There is a 90-day sum up to \$200 monthly income and \$10,000 principal sum. There is a 90-day waiting period. Annual premiums per \$50 unit are: Preferred risks, men 18-44, \$19.75; men 50-54, \$27.25; women 18-44, \$21; women 45-49, \$28.50. Special risks, men 18-49, \$31.75; men 50-54, \$39.25; women 18-44, \$38.75; women 45-49, \$46.25

The new contract was announced by President C. E. Becker at meetings in Dallas, San Antonio, Abilene and Lubbock, Tex., followed by other conferences in Springfield, Ill., and throughout the Franklin territory.

Kellison Appointed A. & H. Manager for Great Northern

Ralph C. Kellison has joined Great Northern Life to succeed E. H. Ferguson, who resigned last March to go with Occidental Life. Mr. Kellison, who has had 12 years' experience in the business, will manage the commercial accident and health department, operating from Chicago. President H. G. Royer has handled the correspondence of the department until a suitable man could be found.

Starting in the business in 1929 with Business Men's Assurance in Kansas City, Mr. Kellison has since been home office supervisor of the disability department for Continental Casualty in Chicago, home office representative for Loyalty group in Newark, in charge of the commercial department, and accident and health supervisor in Chicago



for American Mutual Liability. In these positions Mr. Kellison has covered all the territory east of the Mississippi river.

W. M. West Makes Change

W. M. West Makes Change
W. M. West, vice-president in charge of the accident and health department of Franklin Life, has terminated his connection with that company. Mr. West went with Franklin Lite when that company took over United Life of Kansas. The only official of United Life that is still with Franklin Life is the former sales director who is connected with Franklin in Kansas.

AGENCY NEWS

Linn Celebrates 20 Years with Prudential

Herbert H. Linn, manager for western Pennsylvania for Prudential, was the guest of honor at a luncheon in Pittsburgh, marking Mr. Linn's 20th anniversary with the company.

Theodore D. Miller, supervisor of the ordinary agencies department, presented Mr. Linn with credentials commemorating the occasion and complimented him on his achievements. Frank C. Pierson. former manager, now retired, him on his achievements. Frank C. Pierson, former manager, now retired, gave a brief resume of Mr. Linn's record as an individual producer, as an assistant manager and as successor to

him as manager.

Mr. Linn was presented with a traveling bag by Howard B. Frankenberry, senior assistant manager.

Stotz Agency Fall Rally

Stotz Agency Fall Rally

The Raleigh R. Stotz agency of Mutual Benefit Life, Grand Rapids, which includes western Michigan, will hold its fall agency meeting Saturday with an attendance of approximately 40. Guest speakers will be Herschell Emery of St. Louis, and N. Earl Pinsey of Detroit, both leading producers of the company. Other company guests will be C. Carroll Otto, general agent at Detroit, and H. Bruce Palmer, general agent at Flint. The principal topic of discussion will be pension and bonus trusts.

Larson Leads in Increase

L. F. Larson, Portland, Ore., general agent of Northwestern Mutual Life, led all of its agencies in percentage of increases in paid-for business for the first eight months over the similar period last year.

Five Year Gains for Paret

The Louis F. Paret general agency at Camden, N. J., and Philadelphia for Provident Mutual Life, stands out as the only agency that fully exceeded its aggregate five-year quotas, as follows: production quota \$22,450,000; actual production \$22,008,000; acquallations gueta duction, \$23,008,000; cancellations quota \$9,650,000; actual, \$8,598,000. Thus in

PERTINENT FACTS-SUPREME FOREST WOODMEN CIRCLE

Gross Assets .		\$ 35,970,114.50
Protection in F	orce	104,427,445.00
Total Members	hip	131,789
Organized into	o 2,624 Gro	ves in 44 states
		members and\$1,899,047.27

Dora Alexander Talley, National President Mamie E. Long, National Secretary Home Office, Omaha, Nebraska

THE WOMAN'S BENEFIT ASSOCIATION

Founded 1892

A Legal Reserve Fraternal Benefit Society Frances D. Partridge Supreme Secretary

Port Huron, Michigan

LEGAL RESERVE FRATERNALS

W.C.O.F. Makes Changes in Staff

Four high court officers of the Women's Catholic Order of Foresters, Chicago, have resigned and have been re-

cago, have resigned and have been replaced by promotions from the ranks.

The four retired are Mrs. Mary E. Murphy, chief ranger; Miss Anna E. Phelan, secretary; Mrs. Fannie K. Miller, Minneapolis, vice-chief ranger and Minnesota state director, and Arthur G. Murray, who has been sales director for about true wears.

about two years.

They are replaced by Miss Alice M.
Prim, chief ranger; Miss Mary E. McCullough, secretary; Miss F. Benita Durham, treasurer and Mrs. Catherine Helt, Milwaukee, trustee, who takes charge of field supervision and sales.

Miss Prim formerly was treasurer. She has been connected with the society since

Miss McCullough was Miss Phelan's Miss McCullough was Miss Phelan's assistant. She has been connected with the head office for 23 years, in charge of the clerical staff and also chief bookkeeper. Miss Durham was Miss Prim's first assistant and will handle the books. Mrs. Helt remains on the board. She has been connected with the society

or many years in sales capacities.

W. C. O. F. was founded in 1891.

Since Jan. 1, 1922, all outstanding certificates have been maintained on American experience 4 percent and N. F. C. 4 percent reserves. The society is licensed in

the five years, the agency gained \$14,-410,000 before deducting deaths, maturities, and transfer. The gain was 13 percent of the five-year quota.

Celebrate Winning Contest

To celebrate the victory of the App-A-Week club of the Phil Noah agency of American National, Oklahoma City over the home office club at Galveston in a recent contest, a one day meeting was held in Oklahoma City. G. S. McCarter, superintendent of agencies, was the speaker. A handsome plaque was awarded the winning team.

A formal housewarming was held by the Des Moines agency of Bankers Life in its new offices at 909 Fleming building. W. K. Niemann, who is president of the Iowa Association of Life Underwriters, is general agent, covering 19 counties in central Iowa.

A. F. Gillis agency of Provident Mutual Life in Newark is holding a combined business meeting and outing at the Knoll Country Club Sept. 18-19.

25 states and Canada. The insurance in force has been steadily decreasing since 1937, with a drop from \$49,945,455 in that year to \$47,693,071 at the end of 1940. However, mortality ratio has decreased from 85.01 percent in 1936 to 70 percent in 1941 and assets have risen from \$17,981,470 in 1936 to \$19,-705,058 in 1940. Insurance in force rose

Chief Ranger Prim stated this week the society was in sound, solvent financial condition, as would be shown when

the examination report is issued.

Miss Phelan has been secretary of the secretaries section of the National Fra-

secretaries section of the National Fraternal Congress for many years.

Miss Anna A. Kennedy becomes vice-chief ranger. At present she is ill and has not been installed. Dr. Sarah C. O'Connell remains medical examiner. The trustees are: Mrs. Mary E. Coffey, Mrs. Josephine Desmaris, Mrs. Helt, Mrs. Anna Kubes, Mrs. Mabelle Lindenmeyer, Mrs. Margaret McMahon and Mrs. Louis Niemic.

The change in the official linears of the

and Mrs. Louis Niemic.

The change in the official lineup of the W.C.O.F. was decided upon by the trustees voluntarily after a meeting at which Insurance Director Paul F. Jones of Illinois appeared. Mr. Jones discussed with the trustees the situation surrounding the examination of the W.C.O.F. and impressed upon the directors their responsibilities without in any tors their responsibilities without in any way instructing them as to what action to take. In the examination there is contained criticism of certain investment contained criticism of certain investment practices and the officers were called to a meeting by Mr. Jones who emphasized to the group the importance of giving careful consideration to the suggestions of the examiners. Then a few months later a reexamination was made to determine what progress had been made toward conforming with the suggestions. termine what progress had been made toward conforming with the suggestions of the department. The examiners at that time came to the conclusion that positive action had not been taken and Mr. Jones then appeared at a meeting of the trustees, pointing out their duty to exercise surveillance over the management. All of the officers thereupon tendered their resignations and the new officers were elected.

When the W.C.O.F. entered objection to the examination report then the Illinois department called a hearing to be attended by the representatives of

Illinois department called a hearing to be attended by the representatives of the other states participating in the examination. However, W.C.O.F. has now withdrawn its objections, the report has been filed and the hearing for the other commissioners has been called

Writes \$2,499,814 in August

Modern Woodmen reported \$2,499,-814 of business in August, the largest month's production since last September. Of this, \$1,518,000 was junior busi-A junior campaign was conducted in July and August with production in the two months aggregating \$2,595,000. Aug. 31, with 264 junior certificates issued, was the largest single day's issue of junior business since Oct 25, 1939.

Fraternalists Are Meeting in Chicago

Fraternalists from every part of the country will gather in Chicago next week for the five-day annual meeting of the National Fraternal Congress, its six sections and two allied organizations, the Fraternal Field Managers Association and Fraternal Actuarial Association. Convention headquarters, where all sessions will be held, is the Morrison hotel. Norton J. Williams, president Equitable Reserve and N.F.C. vice-president, probably will be elected president.

T. R. Heaney, Catholic Order of Foresters, Chicago, will preside as president and his society with the other Chicago societies which are members will take a prominent part in welcoming the visitors.

A splendid program has been prepared, with a number of noted outside speakers and also authorities in the ranks who will develop will ceptical for the development.

and also authorities in the ranks who will develop vital subjects of the day.

Section Meetings Held Tuesday

The field managers and actuaries' associations meet all day Monday. Tuesday are the meetings of the presidents, secretaries, medical, law, press and state congresses sections, with general sessions starting Wednesday morning.

Social and recreational features have been largely eliminated from the pro-

been largely eliminated from the program but there will be a dinner Wednesday evening with President Heaney presiding, an address, dancing, and entertainment by courtesy of the Illinois Fraternal Congress.

The press section program was announced this week by H. R. Freitag,



Hospitalization PROTECTION

Members of Woodmen of the World are now eligible for low-cost hospitalization insurance. Two plans are offered-to suit the budget.

This is the fourth major extra benefit extended to members of W. O. W., which is America's strongest fraternal benefit society from the standpoint of financial founda-

WOODMEN OF THE WORLD LIFE INSURANCE SOCIETY

Home Office, Omaha, Neb.

PROTECTED HOME CIRCLE

SHARON, PA.

A Legal Reserve Fraternal Insurance Society

L. D. LININGER, Supreme Secretary S. H. HADLEY, Supreme President SHARON, PA.

WE WRITE

LEGAL RESERVE LIFE INSURANCE FOR MEN, WOMEN, AND CHILDREN

A Policy to Fit the Need-A Rate to Fit the Purse INQUIRIES FROM PROSPECTIVE AGENTS INVITED

STANDARD LIFE ASSOCIATION

HOME OFFICE

FOUNDED IN 1898

LAWRENCE, KANSAS

director of publicity Modern Woodmen, Rock Island, Ill. The program is.

8:30 a. m.—Breakfast

Welcome, Illinois Fraternal Congress, Walter C. Below, Fidelity Life, president. Introduction of Press Section officers. Greetings from National Fraternal Congress, Thomas R. Heaney, president, and Norton J. Williams, vice-president. Introduction of guests.

10 a. m.—Business Session

Reading of minutes. Committee appointments. "The Fraternal Magazine During War

Committee appointments.
"The Fraternal Magazine During War
Time":

1. "The Present Emergency—An Opportunity for Greater Service," Harold
Allen, editor "Fidelity Topics."

2. "Difficulties We May Expect to Encounter," Thomas J. Carroll, editor
"Catholic Forester."

3. "Using the Magazine as a Sales
Medium," H. L. Rosenblum, editor,
"Woodmen of the World Magazine."

4. "More Effective Aid to the War Effort," Dio W. Dunham, editor, Equitable
Reserve "Guide."

5. "Why We Should Give More Attention to Juveniles and Young People,"
Mrs. Vivian Watkins, editor, Royal
League "News-Letter."

6. Summarization and discussion, led
by James G. Daly, editor "The Sample
Case."

Reports of committees.

Installation of new officers, James L. Wilmeth, Junior Order United American Mechanics, installing officer.

DeBarry Resigns as C. O. F. Field Head

of Catholic Order of Foresters, Chicago, for the last 1½ years, has just resigned. He plans to take an extended vacation of several months, probably spending



C. D. DeBARRY

much of the time at his model farm and estate near Palatine, Ill., then very likely will reenter the business in an important

estate near Palatine, Ill., then very likely will reenter the business in an important capacity.

Mr. DeBarry has had a good many years' experience in life insurance selling and management work. Some 20 years ago he was a successful life agent, then he worked with a leading fraternal certificate transfer organization in Chicago, helping to put a number of fraternals on a sound legal reserve rate basis. He formed his own company for that purpose known as C. D. DeBarry & Associates which he operated until he went with C. O. F. Mr. DeBarry for a number of years was general agent of Lincoln National Life in Chicago.

His organization was unusually successful in its line, doing the transfer work for many societies and Mr. DeBarry became very well known among fraternalists. He was a prominent figure at meetings of the National Fraternal Congress, and was chairman this year of the special committee which had charge of the nationwide promotion of Fraternal Life Insurance Week in May

charge of the nationwide promotion of Fraternal Life Insurance Week in May. He went to C. O. F. in charge of all

its field work for the purpose of modernizing its selling structure, and as a first step designed new, modern life insurance certificates and agency contracts which the C. O. F. now uses. Under his direction production was substantially increased. stantially increased.

No Extra Cost in Transfer Plan

Western Bohemian of Cedar Rapids Ia., at its convention in Chicago decided to set up a special reserve for the cided to set up a special reserve for the purpose of converting members certificates which are on the N.F.C. 4 percent reserve table to American Experience 3½ percent without increase in premiums. All new certificates issued since 1938 have been on American Experience 3½. The society was formed in 1897. in 1897

in 1897.

At the five-day meeting, 281 delegates from 21 states attended. Changes twere made in the by-laws, broadening the designation of beneficiaries to include relatives not of Czech descent, conforming to Iowa insurance laws, and permitting members to designate a certain sum for funeral expenses.

For certificates containing war

For certificates containing war clauses, it was recommended to the su-preme council that upon proof of death preme council that upon proof of death resulting from war, a portion of the certificate's face value will be paid out to the beneficiary and a participating certificate issued for the balance, payment of which would depend upon the ultimate total of such claims in proportion to amount of available surplus of the mortuary fund for such payment.

Officers Are Elected

The society will have a full time president, secretary and treasurer. Supreme officers elected are: President, John V. Rompotl, Cedar Rapids, and M. L. Hromádka, Cedar Rapids, secretary, reelected; vice-president, R. L. Hruska, Omaha; treasurer, George Veces Cedar Papids

Hruska, Omaha; treasurer, George Kosef, Cedar Rapids. The board consists of: J. J. Novak, Wilber, Neb.; Simon Rokusek, Omaha; Stepanek, Milwaukee; George Wilber, Neb.; Simon Rokusek, Omaha; F. J. Stepanek, Milwaukee; George Shultz, Walford, Ia.; F. J. Busta, Montgomery, Minn.; James Skaryd, Ashley, Mich.; and Jos. Krizan, Colome, S. D. Dr. T. F. Suchomel, Cedar Rapids, medical director, and Otakar Charvat, Omaha, editor "Fraternal Herald." were reelected. The general counsel is Joseph Mekota, Cedar Rapids, and the actuary is R. D. Taylor, Cedar Rapids.

Are Donating Ambulances

A third ambulance purchased by voluntary donations of members was presented to the U.S. army. A fund has been created sufficient to buy four additional ambulances, one of which will be presented at Milwaukee, and another the transit other at Detroit

Adult and juvenile membership totals 45,405, insurance in force \$36,220,311 and assets \$8,617,112. The society is li-

Arthur W. Fulton Dies of Heart Disease

Arthur W. Fulton of Chicago, general attorney of Security Benefit for 40 years and also attorney for many other companies in litigation, died in Wesley Memorial hospital there at the

Wesley Memorial hospital there at the

Wesley Memorial hospital there at the age of 75. He was senior member of the legal firm of Fulton, Fulton & Sheen and a member of the Chicago, Illinois and American bar associations. Mr. Fulton had been ill with heart disease and ulcers for some time.

He was active in the National and Illinois Fraternal Congresses for many years, and was a member of the law committee. He was on the committee of the Illinois Bar Association which assisted in drafting the Illinois insurance code and also was a member of the insurance section of the American Bar Association.

Mr. Fulton was born Jan. 11, 1867,

Bar Association.

Mr. Fulton was born Jan. 11, 1867, in Wyoming, Ill., and was graduated from Valparaiso University and Kent College of Law. He had practiced law continuously in Chicago since 1893.

Mr. Fulton wrote many articles on insurance law. He was a member of the Chicago Insurance Lawyers Club and contributed many papers and disasterior.

and contributed many papers and dis-cussions there, as well as in the Fra-ternal Society Law Association, affi-liated with the N.F.C. He ran for Congress twice but failed of election. Mr. Fulton was a director of Globe Life.

North American Union **Holds Triennial Meeting**

North American Union Life of Chi cago held its triennial meeting in Chicago held its triennial meeting in Chicago. All officers were reelected for three years. The reports submitted indicated the society's good financial condition. Special visitors included E. F. Barnes, supervisor of the fraternal division of the Illinois department, and Arthur Smith of the Chicago office of the department. department.

A few minor changes were made in the present laws none of which adversely affected the policies now outstanding.

A resolution was adopted giving the executive committee powers with reference to the military provision in outstanding policies. The resolution was made retroactive to the date of the declaration of war and contained the following as a basis for making payment of claims resulting directly from service in the military or next forces of the United the military or naval forces of the United

When death occurs within the borders of the United States, from any cause, the claim will be paid in full in accordance with the provisions of the policies.

When death occurs outside the limits of the United States, 50 percent of the face value of the policies will be paid.

The Society set aside \$100,000 from surplus to care for this increased unan-

ticipated risk.

One of the Chicago juvenile councils gave an exhibition of how lodges should be run successfully

M. L. Ridgeway, assistant secretary Equitable Reserve, has been appointed to the board of education of Neenah, Wis., where the head office is located.

The Association of Lithuanian Work-rs, Brooklyn fraternal, has been li-ensed in California.

Hutchinson N. E. Mutual Director

Maynard Hutchinson, treasurer of Loomis, Sayles & Co., investment brokers, has been elected a director of New England Mutual Life to fill the vacancy caused by the death of the late James Dean.

Security Life and Accident Company

DENVER, COLORADO

"An Old Line Legal Reserve Life Insurance Co." Also Features

NON-CANCELLABLE GUARANTEED RENEWABLE ACCIDENT AND HEALTH CONTRACTS

ATTRACTIVE AGENCY OPPORTUNITIES W. LEE BALDWIN President

Volume of Reports on Nonforfeiture Benefits Is Issued

NEW YORK—The Actuarial Society of America and the American Institute of Actuaries have jointly issued a 290-page volume entitled, "Reports and Statements on Non-Forfeiture Benefits and Related Matters," It includes the report of the committee to study non-forfeiture benefits and related matters (Guertin committee) which was presented to the National Association of Insurance Commissioners and dated Sept 10, 1941; the joint statement and sented to the National Association of Insurance Commissioners and dated Sept. 10, 1941; the joint statement and recommendations to the commissioners on the above report submitted by com-mittees of the Life Presidents Associa-tion and the American Life Convention, dated Dec. 6, 1941; the report of the committee of commissioners (Gough committee) appointed to consider and to make recommendations on the report to make recommendations on the report of the Geurtin committee, dated June 8, 1942; and the supplementary statement

1942; and the supplementary statement to the insurance commissioners by the Guertin committee, dated June 8, 1942. The volume has been published by authority of the National Association of Insurance Commissioners and has been printed by permission of the association. Before this printing, minor editorial changes were made in the text and figures in the various tables were corrected where necessary. Cloth-bound copies may be obtained from the Actuarial Society, 393 Seventh avenue, New York City, or the American Institute, 135 South LaSalle street, Chicago, at \$2 each.

H. R. Glenn, assistant attorney of the Life Presidents Association, who was recently inducted into the army, has been transferred to the judge-advocate general's branch.

The Accident & Health Bulletins help get business. For information write 420 E. Fourth St., Cincinnati.

Always an "if"—

But for shrinkage

in average-policy size

in 1942

we'd be outfooted

last year

in volume.



Home Office Medison, Wisconsin

How Successful Agents Are Working in These Disjointed Times

(CONTINUED FROM PAGE 2)

make such amendments in the plan as may be necessary to qualify under changes proposed in Section 165 of the Internal Revenue Code."

S. HENRY FOREMAN

Mr. Foreman is a member of the Vermillion Mutual Life Agency and is an ace. He is a member of the Million Dollar Round Table.

S. Henry Foreman has been talking employe trusts all year and last year. By systematically call-

systematically calling on practically every old policy-holder he has with this idea, he gets into a discussion which, if not pertinent there, leads (a) to a referred lead where it might be, or (b) to a disbe, or (b) to a dis-cussion of his personal insurance af-fairs which would have been difficult



without this new s. H. FOREMAN idea to talk about as an opener. He has been successful in as an opener. He has been successful in placing several such plans in relatively small companies where a maximum of, say, 25 lives are covered. He likes these cases because generally there is only one man to sell and the case closes fairly quickly with disappointments minimized. While waiting for the new revenue act, Mr. Foreman has been talking key man and stock purchase insurance where he had reason to feel the employe trust idea would not apply, at least at this time. He says a hearing is easy to get on employe trusts, and likewise on business insurance. As soon as the tax bill is a law, he hopes to continue with his solicitation of policytinue with his solicitation of policy-holders for employe trusts, especially in smaller, profitable companies.

BEN S. MC GIVERAN

Miss Sinton took a side trip to Eau Claire, Wis. and there tackled Ben S. McGiveran, C.L.U., general agent Northwestern Mutual. He has a Chicago tinge for he is part of the Compensation Research Bureau. Some of its members reside in that city and write a large volume. It radiates from a Chicago base. Is the new tax bill likely to kill pension business? Is the government really discouraging it? Should the agents who have developed a degree of expertness in this field forget what they have learned as fast as possible, including their ability to work jointly on such cases with other agents who have only



BEN S. MCGIVERAN

an occasional case and whom it, therefore, does not pay to take time out to learn all that must be known to handle this highly specialized business? Some this highly specialized business? Some men are pessimistic. Is there justification for their attitude and their fears? We asked for a statement from Compensation Research Bureau of Chicago which has handled many of the biggest pension cases in the country and has kept in unusually close contact with Washington, and were glad to know that Mr. McGiveran considers the outlook encouraging and feels that the law will continue to recognize the validity of reasonable plans. His statement follows:

The proposed amendments to the inremal revenue code will go far toward clarifying the status of pension, bonus, profit sharing and other deferred benefit arrangements. There will be ample room for development of such plans whether insured or uninsured. There is definite accounterwant for the edication definite encouragement for the adoption by corporations, both large and small, of soundly conceived plans that conform to the prescribed standards."

PAUL W. COOK

Paul W. Cook is general agent of Mutual Benefit Life, a University of Chicago man, a C.L.U. and a member of the Million Dollar Round Table.

"There are many women tucked away whom the unresourceful prospector has not reached—women with large, or at any rate substantial estates, large in-



PAUL W. COOK

comes, and cash surpluses at the present comes, and cash surpluses at the present time that they do not know what to do with. I believe they are among the best prospects today. There have been three \$100,000 policies sold to women in my office this year (one of them my own case) on situations and prospects developed since the first of the year. One was on the 10-payment life plan, one on the 25-payment life plan, and one on the ordinary life plan. The purpose in each case has been a combination of taxes, savings account value of insurance, and the possible future use of the cash value savings account value of insurance, and the possible future use of the cash value for income for themselves. I find that the persistency is very much better than it is on any type of risk because such women buy conservatively out of funded income, generally only after conferences with and approval by their attorneys and trustees. I find, however, that at the present time any reasonable suggestion involving insurance will be enthusiastically endorsed by all attorneys and trustees.

Three Types of Situations

"The three types of situations which recent business in my agency revealed are these:
"1. Wealthy women, even single

women, with no special beneficiary in-terest beyond the desire to leave an es-tate in good shape.

"2. Young mothers whose fathers may

be interested to transfer property to grandchildren through insurance on the

mothers. This presents tax advantages.

"3, Women with large amounts of securities yielding no net income who may be interested in transferring capital to a life insurance plan that will ultimately generated in the second of t timately guarantee income.

"These cases have definitely proved me that there is a substantial amount quality business for the agent who is willing to do some aggressive and imag-inative prospecting."

RAYMOND W. FRANK

Mr. Frank is the star salesman in the Caperton Agency of the State Mutual. He uses the social security act approach effectively.

In 1941 "Duke" Frank qualified for the Million Dollar Round Table for the first time. The qualifying volume was \$1,391,173, on 85 lives. To July 1, 1942, he had paid for 35 cases for \$699,804 and nopension business was represented in was represented in was represented in this 1942 figure. He quickly saw advan-tage in the social security approach and has specialized it, taking time to show his clients and prospects what



R. W. Frank

they have in income through social sethey have in income through social security (by graph). He has found especially effective explaining social security to the head of a corporation, in many cases a man to whom the relatively small income provided by social security of no personal significance. However, Mr. Frank demonstrates the graph on a personal basis on the theory that every man is more interested in what is go-ing to happen to him than in what is going to happen to somebody else—and he particularly has in mind by so doing to get the big man's interest and con-sent to show what it means to his employes, and to get to tell the employes about it in the plants. This has worked well and has led to salary savings as well as personal plans.

ETHEL ELMER

Miss Elmer is a broker in the Connecticut General Life office. She qualified for the Million Dollar Round Table.

Miss Elmer has been well and favorably known in Chicago insurance circles for the past 10 years as cashier and office manager of the Connecticut General, where she dispensed much more than routine information to agents and brokers alike. Her spectacular performbrokers alike. Her spectacular performance as a personal producer introduces her in a new role. From the middle of 1941 to July 1, 1942, she qualified for the Million Dollar Round Table with total paid volume of \$1,504,000 for \$108,000 in life premiums. Two large pension cases on Chicago manufacturers were represented, a substantial amount of business insurance and some personal of business insurance and some personal insurance

insurance.

Miss Elmer brings to this new phase of her life insurance career (she has resigned her office position in order to have time for production) a splendid background, both of preparation and experience. She trained for eight months at the Connecticut General home office, spending time in every department. She began to study law six years ago and expects now to take her degree and pass the Illinois bar. Her knowledge of law was a great asset in closing the law was a great asset in closing the two pension cases and also in connection

with the business insurance suggestions. She enjoys specializing and expects to work primarily on advanced underwrit-ing problems where her law as well as earlier actuarial, medical and investment department background will count. She prepares her own computations and believes that there is a general tendency to make pension illustrations seem too complicated. Hers are simple.

She is a pianist, having majored in music at college. However, her father's famous aunt, Judge Mary Bartelme of the Girls' Court in Chicago, inspired her to combine social service and law in life insurance.

Last year Miss Elmer served as president of the cashier's division of the Chicago Association of Life Underwriters, introducing the first L.O.M.A. course for Chicago life cashiers.

HARRY T. WRIGHT

Mr. Wright, former president National Association of Life Underwriters, million-naire writer, is one of the bright particular stars of the Equitable Society.

Harry Wright has been in the life in-Harry Wright has been in the life insurance business 35 years, 32 of them carrying a rate-book. This year is his 19th year of consecutive qualification for the Million Dollar Round Table. This is the second war through which he has sold life insurance. He believes that keeping himself in the right frame of mind has a lot to do with buoyancy which many of his friends say accounts for much of his success. How, then, keep yourself in the right frame of mind? He has three very special answers to that one: swers to that one:

1. He stays away from "sobbers." If



HARRY T. WRIGHT

he finds himself in the presence of one he either changes the subject or, if that fails, he moves on as quickly as possible.

Rereads His List

2. Every day he rereads his list of personal death and disability claims which amount to \$1,800,000. Generally which amount to \$1,800,000. Generally he does this going home on the train. The names and amounts are typed on small cards and kept in the card case section of his wallet. When he reads the list over he is invariably reminded the list over he is invariably reminded of some case or another where his persuasiveness succeeded in helping to protect a family that would otherwise have been unprotected. Harry Wright says he need never wonder whether life insurance is still needed—those little typed lines give him an eloquent answer and keep him emotionally right to solicit.

3. He is proud of his own personal 3. He is produ of his own personal insurance and annuity holdings . . . believes this very important for a life insurance man's attitude. He insists that if you have a larger amount of insurance

yourself than many of the men you talk to, you don't find it inconsistent or difficult to try to persuade them to increase their holdings. If it can be as big a volume as the biggest at the start, then at least it can be commensurate with income; and this is most important—that it actually be so.

HELEN ZEPP

Helen Zepp, C.L.U., Equitable So-ety, has again qualified for the

Helen Zepp, C.I. ciety, has again Women's Quarter-Million Dollar Round Table of which she is a life member. Miss Zepp serves both men and women and for her women friends has been friends has be-come a sort of Gibraltar in their confused financial sea. She keeps herself informed on



estate problems, changes in taxa-tion, investment policies and social security regulations . . . and likewise keeps both her men and women clients informed on these subjects.

Successful in Business Insurance

Recently she has been successful in business insurance, growing out of her year-in year-out programming . . . of which she does a thorough and painstaking job, returning afterwards at intervals to report new ideas, or suggestions for revision in keeping with legal

tions for revision in keeping with the content of tax changes.

She has traveled widely. This year's vacation took her, with a girl friend who is a tax attorney in Chicago, on a pack trip to Banff, sponsored by the Canadian Trail Riders. She is an ardent horsewoman and rides regularly several times a week in suburban forest preserves, both winter and summer. Also serves, both winter and summer. Also she is active in the University of Wis-consin Alumnae Club of Chicago, which group she served as president.

M. W. MAC NAMEE

Merrill W. (Bud) MacNamee is a C.L.U. and is a salesman for the Equitable Society, being with the Lustgarten Agency. He has an effective way of getting names

It worked for John Morrell for years, and now it is working again for the young associate he has influenced, "Bud" MacNamee, 30, seven years in the business. For the first six months of 1942, his paid production amounted to \$500,000. So the plan is working. Here it is. In circulating around Chicago, he jots down the name of any factory that looks busy and prosperous, and not too large. New additions especially call for noting—also a lot of cars parked around the place. This is the right kind of prospect, he has found, for the pension plan or its smaller brother, salary savings. Upon returning to his office, Mr. MacNamee has his secretary check the name of the company for the names of the officers. Then immediately he writes a letter to the top officer, outlining to him briefly some general idea or statement which will strike his fancy, following up the letter within the next few days with either a telephone call or a personal call. He had closed two small cases of this type, was well prepared to follow up his letters, is experiencing very encouraging results, considers this a good way to get It worked for John Morrell for years, was well prepared to follow up his let-ters, is experiencing very encouraging results, considers this a good way to get variety and spread in his prospecting without sacrifice of bread-and-butter programming, and the cases are such as to help build the substantial volume he is after. This letter is his first ex-perience with the use of direct mail. He feels the careful selection of the names is all-important.

is all-important.

Mr. MacNamee isn't afraid of work and has informed himself as to the laws governing this type of case. In 1941 he completed his C.L.U. work and received the designation.

War's Reaction on Life Insurance

(CONTINUED FROM PAGE 3)

available for use in stabilizing the post-

available for use in stabilizing the post-war economic world.

"Life insurance helps to take out of circulation those excess dollars which today are dynamite in our economic system and holds them in readiness for the days of peace when they will be a vital stimulant to the greater develop-ment of our national resources to which we all look forward, he said. Today, however, all of us have but one job and that is to enable our government to strike hard and win the war."

Huge Bond Purchases

He stressed the part life companies re playing in the purchase of govern-nent bonds. Government securities represent more than half of all new investments made this year by life comvestments made this year by life companies and an even greater proportion of premium income. He predicted that by the year-end fully 25 percent of life company assets will have been made available to the government for use in the war effort. In the case of many individual companies, this percentage would be much higher, he said, for Mutual Life now has 37 percent of its assets invested in government securiassets invested in government securi-

"In spite of all the uncertainties in "In spite of all the uncertainties in the buyer's market since the beginning of the year," Mr. Hull commented, "the cold fact is that never before in our history have the people had as great a buying power as they have today." Much of this excess buying power must and will be saved, he said. "The American public is well sold on the basic value and basic necessity of life insurance." These facts, coupled with a fecling of personal danger so universally present, will turn more and more men and women to the security and protection of life insurance.

Fixed Income Men Worrying

The economic benefits of the war production program are inequitably distributed, he admitted, and many of the fixed-income class are worried over the effect of rising taxes and living costs on their ability to maintain their present

on their ability to maintain their present insurance programs, much less purchase new insurance. Actually, he said, a declining margin of savings will serve only to emphasize the indemnifying feature of life insurance and encourage its use. "More and more people are coming to realize that in order to maintain their asset positions for the benefit of their families and pay estate taxes in event of death, they will have to depend on the indemnifying feature of life insurance. Barred from accumulating in any other way asset reserves adequate for ance. Barred from accumulating in any other way asset reserves adequate for the welfare of their dependents, they will see the advisability of not only maintaining existing insurance but also increasing it in order to provide for their families a fund of dollars commensurate with today's living cost."

Better Control of Epidemics

While mortality trends throughout the duration cannot be estimated, the basic, beneficial effects of the war effort on health and mortality already are appahealth and mortality already are apparent and may be projected into the post-war period, Mr. Cruess stated. Mortality trends during wartime are subject to such unpredictable factors as combat deaths, the possibility of some severe epidemic under war conditions, and the possibility also of actual war losses among civilians as a result of enemy air raids. The losses from combat deaths are bound to be considerable by warned are bound to be considerable, he warned, but there is a belief that the nation is better prepared to cope with epidemic conditions spreading to the United



States from war-torn Europe than it was in the case of the 1918 influenza epidemic. Such air raids as we may experience are likely to be of a "token" nature for effect on morale rather than for the purpose of extensive damage. "The experience of England shows the relatively elight effect of existing losses.

"The experience of England shows the relatively slight effect of civilian losses from air raids on the general mortality.

"These unfavorable factors are limited to the war period, however. Following the war, the beneficial effects on health and mortality of the war effort may become apparent. Although these effects are not now measurable, they will reflect such factors as intensified medical and scientific research under the stimulus of such factors as intensined medical and scientific research under the stimulus of war necessity which already has shown remarkable results; the improvement in health of millions of young men in military training camps; the effect on civilians of many civilian defense activities, when a direction in partition within sans of many civilian defense activities, such as education in nutrition, nursing, and first aid; more physical activity for many sedentary workers resulting from restricted use of automobiles, raising war gardens, etc. Even food rationing may turn out to be beneficial to the health of

many.

"It is logical to expect that the rigid discipline, habits formed and lessons learned as matters of necessity will have beneficial effects on health and mortality even in the post-war world."

The agencies participating were those of J. R. Hastie, Samuel Heifetz and G. T. Vermillion.

CONFER WITH COLUMBUS AGENTS

J. Roger Hull, vice-president and manager of agencies of the Mutual Life of New York; Leigh Cruess, vice-president and manager of selection; Clifford B. Reeves, assistant to the president; Ben H. Williams, director of training, and B. H. Williams, director of training, and b. F. Granquist, agency assistant, were home office speakers at a meeting of the agency personnel from the Columbus, O. territory last Friday, Sept. 18.

Mr. Hull emphasized the role life insurance is taking in combating the threat

of inflation, saying that in 1942 approxi-mately 4% billions of the 20 billions in excess purchasing power would be absorbed by investment in life insurance. Mr. Cruess predicted a favorable longterm effect of war on mortality in this country. He sad post-war mortality may well compensate for the rise in commay well compensate for the rise in combat deaths by dipping below present levels, because of basic improvement in national health resulting from such factors as the rigid wartime discipline affecting civilians and servicemen alike, increased physical activity, better health education and intensified medical research. "Already, in line with experience of wartime Britain, American mortality this year compares favorably with that of 1941."

Huston Cites Benefits of Non-Forfeiture Laws

(CONTINUED FROM PAGE 3)

lation would be in the interest of better public relations, would be sufficient to justify changing the present laws. The continued use of the obsolete American

PROPERTY MANAGEMENT

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Unpaid Quarterly Premium Practice Is Clarified

The statement that "the fact that the company's practice in such a case would be not to collect any of the quarterly payments not due at the time of the assured's death," contained in an editorial in the Sept. 11 issue, carried the implication that this practice is the rule rather than the exception among companies. While some of the larger companies follow the practice of not deduct-

rather than the exception among companies. While some of the larger companies follow the practice of not deducting unpaid quarterly premiums, a more typical example would have been a company which did deduct them.

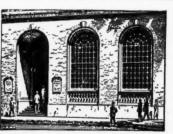
If no part of the extra charge for quarterly or semi-annual premiums is to be considered as a premium covering unpaid installments, the saving that can be effected by changing from quarterly or semi-annual to annual becomes even more pronounced. The most widely used basis is 52 percent of annual for semi-annual premiums and 26.5 percent for quarterly, the latter figure being the one used in the example in the editorial.

On this basis and assuming the usual practice of deducting unpaid quarterly installments the policyholder pays at the rate of 16% percent per year for the use of the money represented by the deferred semi-annual premium and a shade more than 16 percent in the case of quarterly.

No Counsellors in Md.

BALTIMORE—Maryland's law providing for the licensing of fee counsellors who successfully take a written examination has not resulted in a wave of applicants seeking to set up shop as licensed counsellors. Though the law has been in effect more than a year the only applicant has been a former actor who applicant has been a former actor who displayed such gross ignorance of life insurance that he failed by a wide margin to pass the state examination. As in most other places, increased employment and wages have so reduced the number of people who are forced to realize cash on their policies that there is little demand for the counsellors' services.

Experience table cannot be defended from any standpoint. It shows mortality rates at the younger ages which are five times the rate shown by a modern table. This leads the public to believe that the companies are receiving unconscionable profits and that the policyholders are paying an excessive cost. The astound-ing fact is that the table shows no offsetting merit or advantages to justify its continued use



The Boston Mutual LIFE INSURANCE CO.

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JAY R. BENTON, President

HOME OFFICE

Boston, Mass.





George P. Shoemaker (left), general agent Provident Mutual; Harry F. Gray, general agent of Connecticut Mutual Life, and Clancy D. Connell, general agent Provident Mutual Life and a trustee of the National Association of Life Underwriters, with James E. Rutherford (right), newly appointed executive vice-president of the National association, at the luncheon which Mr. Connell gave in Mr. Rutherford's honor in New York City. Other guests were downtown New York City general agents and managers.



New York Life's honor roll of 964 employes in military service was unveiled in the lobby of the home office. John S. Sinclair (left), executive vice-president, and George S. Van Schaick, vice-president, spoke. Mr. Van Schaick is also director of the second civilian defense region. The Nylic post of the American Legion was present and furnished the color guard for the honor roll, while selections were played by the post band.







A simple ceremony marked the changing of Metropolitan Life's service flag showing that 1821 employes have entered the armed services of United States and Canada. Frederick H. Ecker (right of flag), board chairman, participated in the ceremony with some of the inductees who have received notice to report for service. William Lynch (left of flag), former Metropolitan employe, now in the service and a member of the cast of "This Is the Army" assisted in the ceremony.



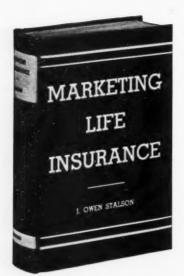
Minnesota state fair officials agreed that one of the most popular booths was that of Northwestern National Life. Located in the center of the Agricultural building, the booth played host to 21,329 visitors by actual count, many of them policyholders. A high degree of interest was exhibited in the booth's pictorial displays dramatizing the part which life insurance is playing to help win the war, including posters and other display material currently being used by the Institute of Life Insurance in its "Keep Well" campaign.

Five field underwriters of Mutual Life of New York selected out of approximately 4,000 representatives for membership on the field representatives advisory committee of that company, visited the home office to confer with senior officials on matters pertaining to agency and field service.

Seated, the five are, left to right: C. J. McCole, Scranton; W. G. Godwin, Denver; J. W. Shoul, Boston; Louis Meister, Hartford; and W. W. Jones, Los Angeles.

Standing are: Leigh Cruess, vice-president and manager of selection; L. W. Dawson, vice-president and general counsel; B. F. Granquist, agency assistant; A. F. Haas, assistant to the vice-president and manager of selection; Julian S. Myrick, second vice-president; Ben W. Williams, director of training; Alexander E. Patterson, executive vice-president; Roger Bourland, director of sales promotion; J. Roger Hull, vice-president and manager of agencies; F. B. Jackson, supervisor, salary savings plan; W. R. Baker, field representative, Newark; W. F. Shaw, assistant manager of agencies; and H. B. Cadwell, assistant to the vice-president and manager of agencies.





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A company president says of it: "—When I began reading this book it became immediately evident that I was reading a masterpiece.—His (the author's) analysis of the forces which brought life insurance into being and which have caused its development to its major influence in the modern scheme of things is profoundly satisfactory.—In my judgment it is the best written book on life insurance which has ever appeared in print."

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